

Impacts of Federal Climate Legislation

Environmental and Energy Study Institute Briefing
2 November 2022

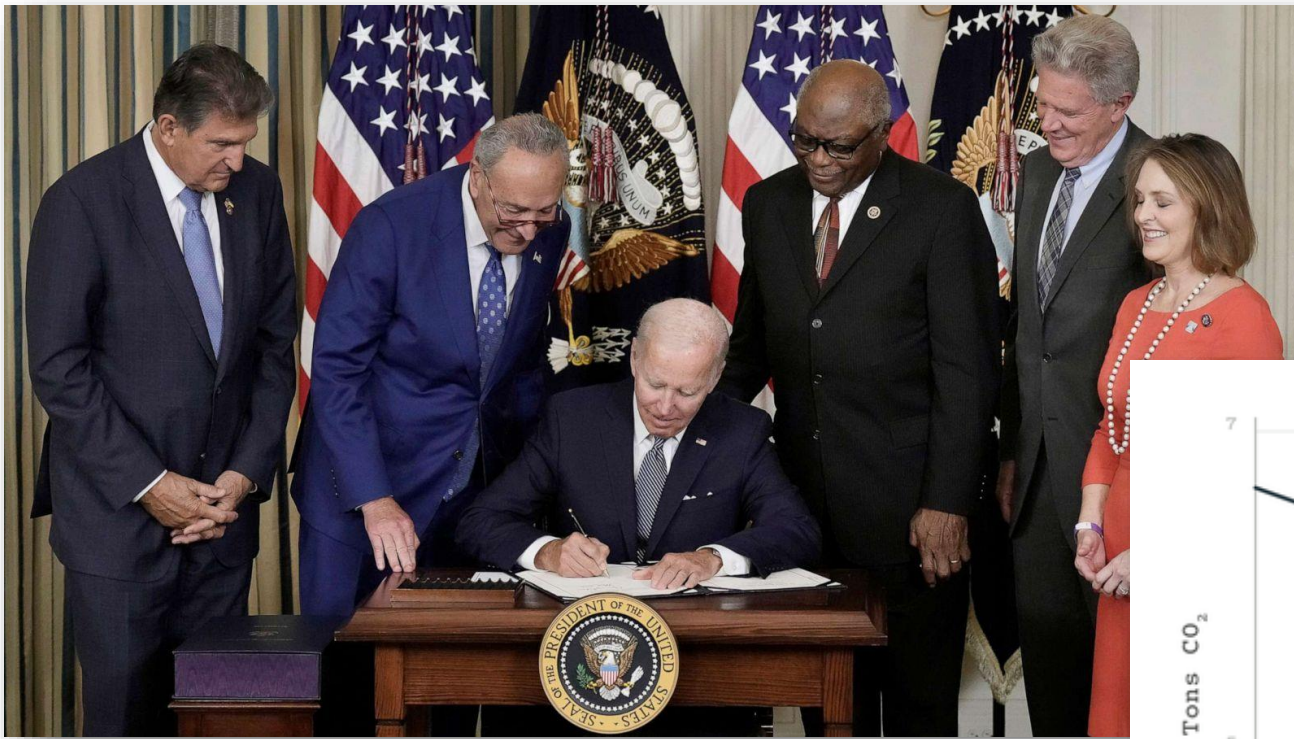


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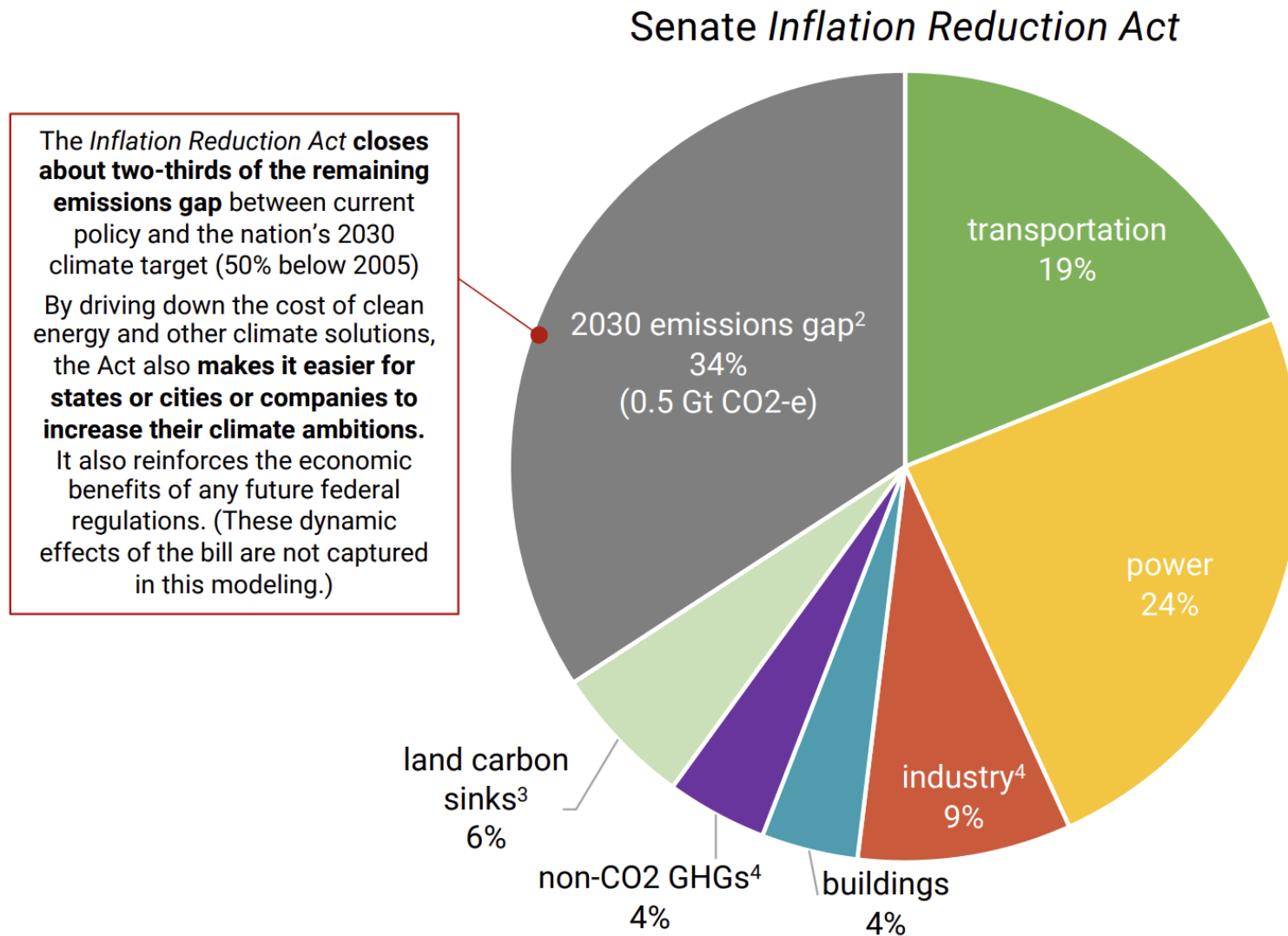
Inflation Reduction Act of 2022 has the potential to **reduce emissions by 40%** below 2005 levels



For more info: <https://repeatproject.org/>

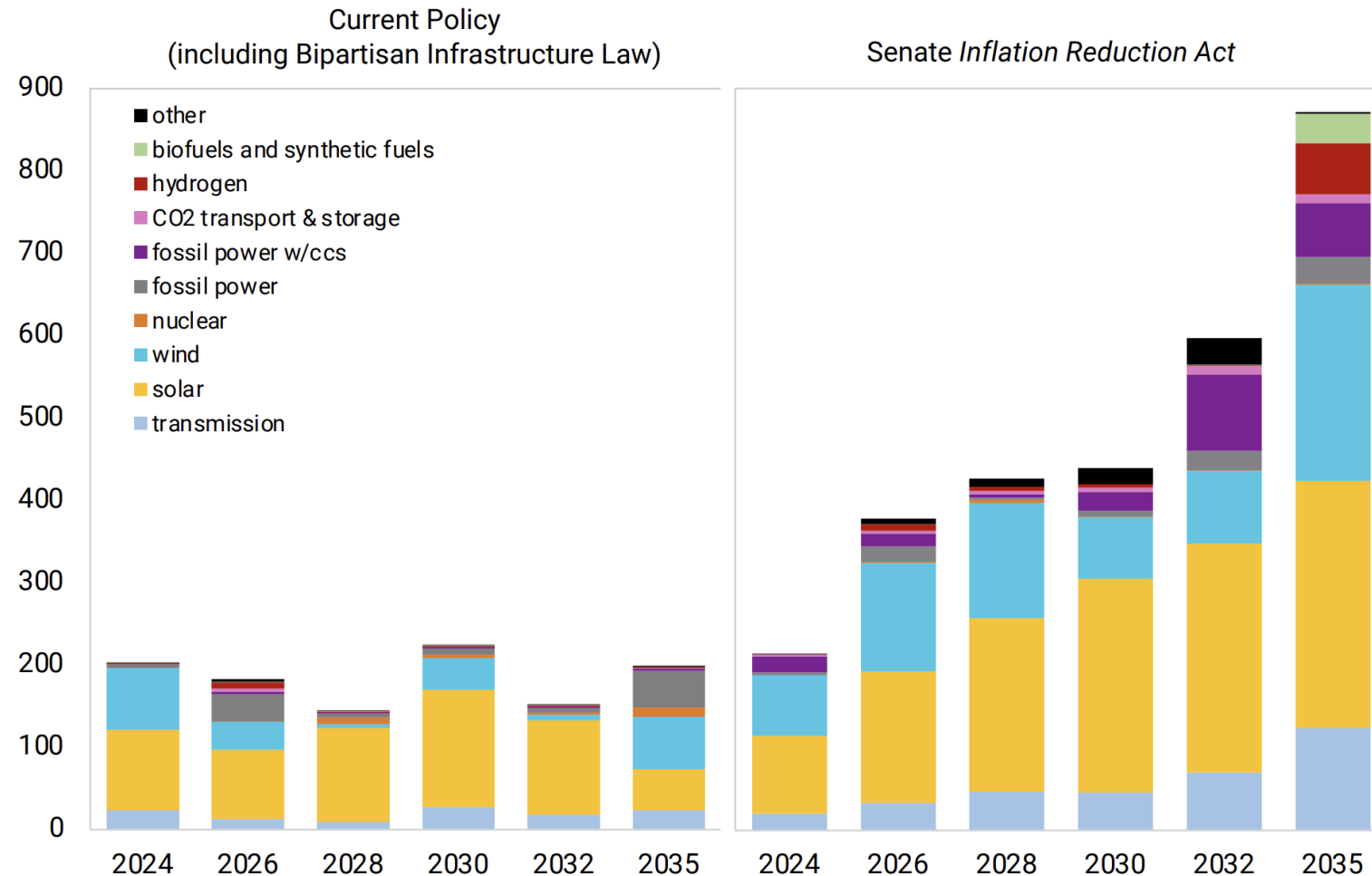
Contributions to Additional Net U.S. Greenhouse Gas Emissions Reductions Below Current Policy Needed to Reach 2030 Climate Target

percentage of net emissions reductions relative to Current Policy (including the Bipartisan Infrastructure Law) to reach 50% below 2005 levels (-1.5 Gt CO₂e)



Annual Capital Investment in Energy Supply Related Infrastructure

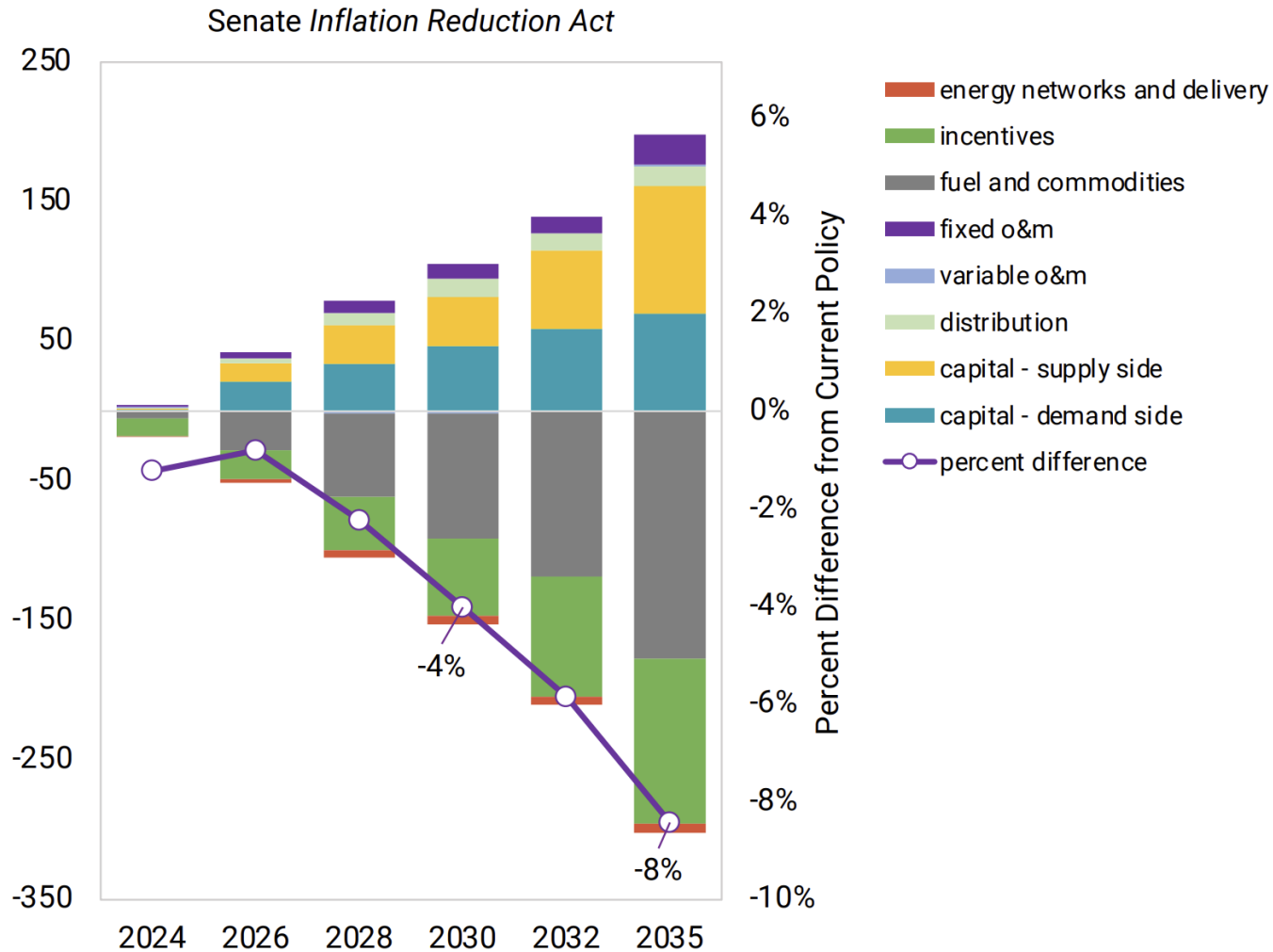
billion 2022 USD per year



The Inflation Reduction Act could drive over **\$4.1 trillion in cumulative capital investment** in new American energy supply infrastructure over the next decade (2023-2032).

Change in Annual U.S. Energy Expenditures vs Current Policy

billion 2022 USD

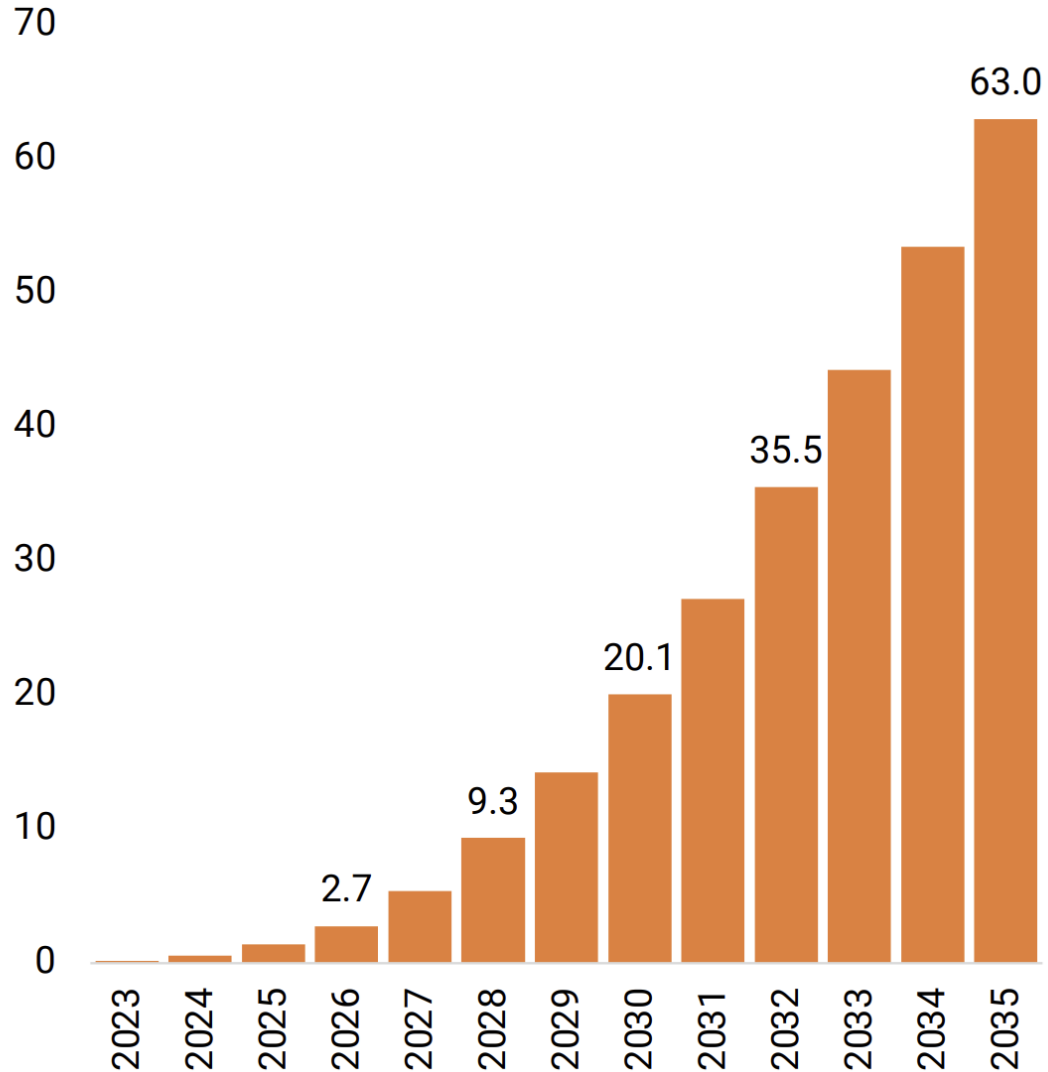


Enacting the Inflation Reduction Act would **lower annual U.S. energy expenditures by at least 4% in 2030, a savings of nearly \$50 billion dollars per year for households, businesses and industry.** That translates into hundreds of dollars in annual energy cost savings for U.S. households.

Tax credits, rebates, and federal investments in the Act will shift costs from energy bills to the progressive federal tax base, lower the cost of electric and zero emissions vehicles, heat pumps, and efficiency upgrades for individuals and businesses, and finance investments in energy productivity improvements and carbon capture equipment by industry.

Cumulative Avoided Premature Deaths vs Current Policy

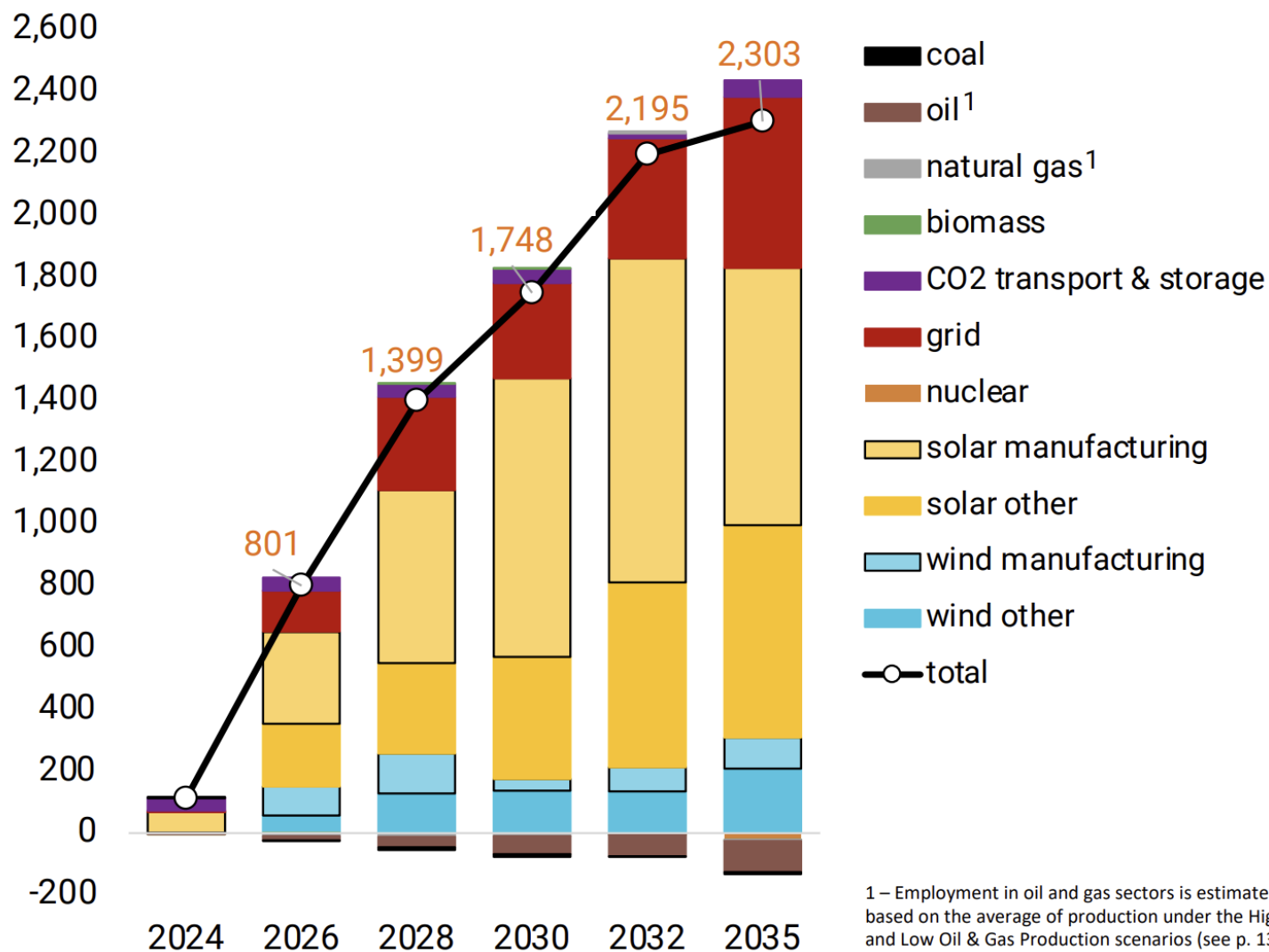
Thousand avoided mortalities



Enacting the Inflation Reduction Act could avoid over **35,000 premature deaths (\$315 billion in avoided damages)** over the next decade.

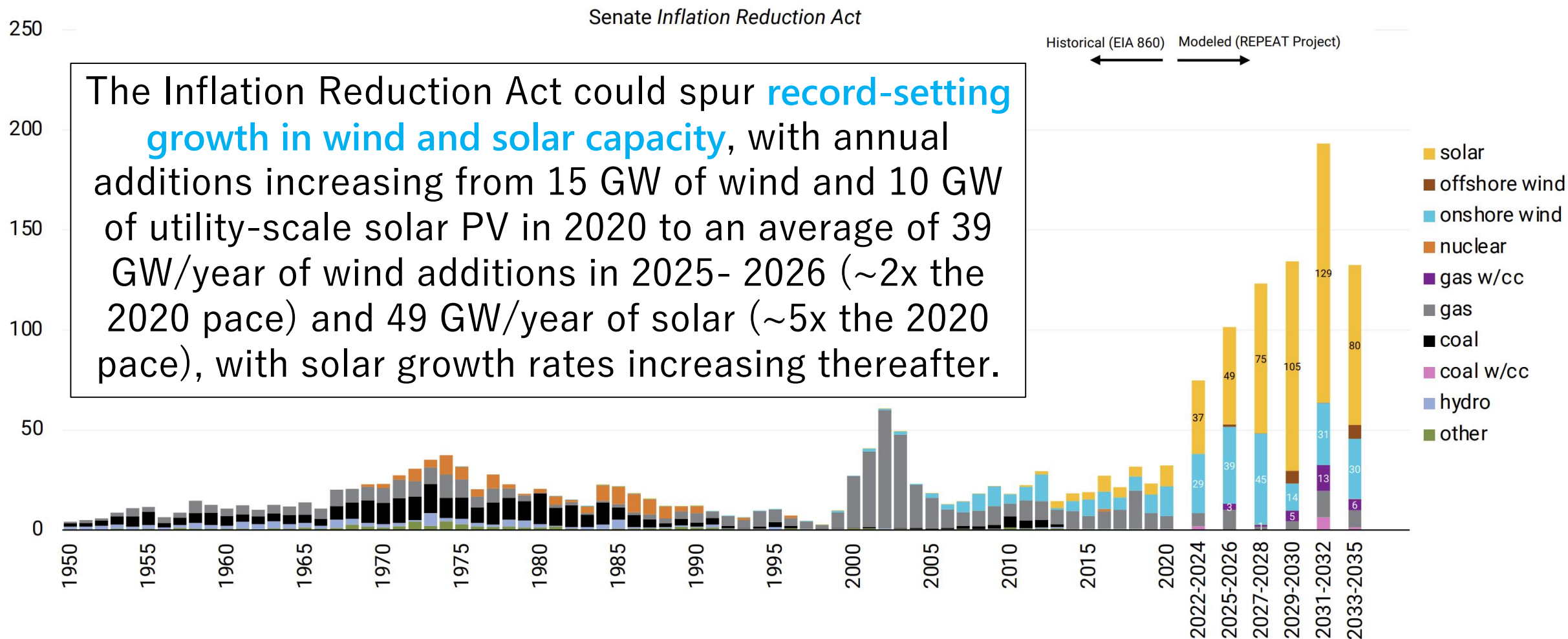
Annual Supply-Side Employment

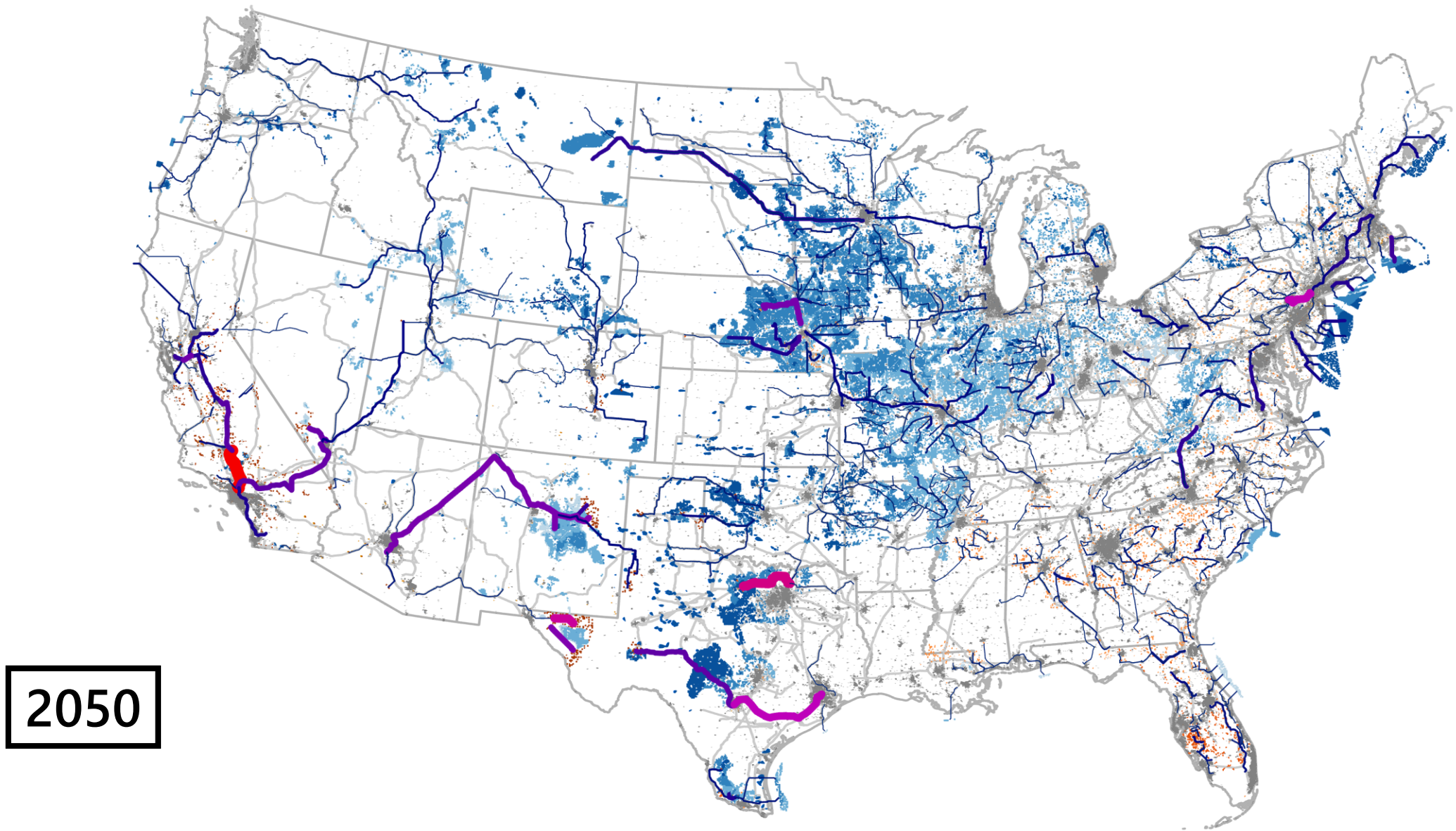
Thousand jobs



Enacting the Inflation Reduction Act could create over **1.7 million more energy supply-related jobs** by 2030.

Historical Annual Capacity Additions vs. Modeled Annual Average Capacity Additions gigawatts/year





2050

Thank you.



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