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

Senate Inflation Reduction Act

The Inflation Reduction Act closes about two-thirds of the remaining emissions gap between current policy and the nation’s 2030 climate target (50% below 2005)

By driving down the cost of clean energy and other climate solutions, the Act also makes it easier for states or cities or companies to increase their climate ambitions. It also reinforces the economic benefits of any future federal regulations. (These dynamic effects of the bill are not captured in this modeling.)

For more info: https://repeatproject.org/
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).

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

For more info: https://repeatproject.org/
Enacting the Inflation Reduction Act could avoid over 35,000 premature deaths ($315 billion in avoided damages) over the next decade.

For more info: [https://repeatproject.org/](https://repeatproject.org/)
Enacting the Inflation Reduction Act could create over **1.7 million more energy supply-related jobs** by 2030.

For more info: [https://repeatproject.org/](https://repeatproject.org/)
The Inflation Reduction Act could spur record-setting growth in wind and solar capacity, with annual additions increasing from 15 GW of wind and 10 GW of utility-scale solar PV in 2020 to an average of 39 GW/year of wind additions in 2025-2026 (~2x the 2020 pace) and 49 GW/year of solar (~5x the 2020 pace), with solar growth rates increasing thereafter.

For more info: https://repeatproject.org/
For more info: netzeroamerica.princeton.edu
Thank you.