



THE INFLATION REDUCTION ACT

AN AMERICAN ENERGY SECURITY BILL

Requires Continued Fossil Fuel Pathway to Provide Reliable, Affordable Energy to Americans and Allies

- Recognizes the continued need for fossil fuels and ensures these resources are not arbitrarily eliminated based on political agendas by heavily investing in technologies to produce and use oil, gas, and coal in the cleanest way possible, guaranteeing we can continue to provide reliable baseload energy for America and our allies.
- Immediately boosts U.S. oil and gas production by re-instating cancelled federal offshore oil and gas lease sales.
- Prohibits renewables leasing on federal lands and waters without oil and gas leasing.
- Supports using fossil fuels in the cleanest way possible by substantially increasing the value of the carbon capture tax credit as well as providing loan guarantees and grants to support retrofits and upgrades to reduce emissions from industrial manufacturing.
- Provides \$1.55 billion to help companies limit methane emissions before a fee on excess emissions with reasonable off-ramps and exemptions phases-in.

Invests in Reliable Technologies of the Future

- Creates the first ever tax credits to support hydrogen, advanced nuclear, energy storage, and more.

Promotes Domestic Manufacturing of Energy Technologies

- Provides tax credits to invest in energy technology manufacturing facilities domestically, including \$4 billion exclusively for use in coal communities.
 - Institutes new sourcing requirements for battery materials, components and manufacturing and final assembly of vehicles to qualify for the zero-emission vehicle consumer credit. These requirements have already spurred U.S. investment, and if implemented according to the law, will reduce China's chokehold on vehicle supply chains.
 - Provides loans and grants to build or retool facilities to manufacture vehicles or necessary components.
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