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Biden–Harris Administration Launches Historic \$20 Billion in Grant Competitions to Create National Clean Financing Network as Part of Investing in America Agenda

EPA seeking applications to two Greenhouse Gas Reduction Fund competitions to advance clean technology projects in communities across the country

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Contact Information

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WASHINGTON (July 14, 2023) – Today, the U.S. Environmental Protection Agency (EPA) launched two Notices of Funding Opportunity (NOFOs) for \$20 billion across two grant competitions under the historic \$27 billion Greenhouse Gas Reduction Fund, an Inflation Reduction Act program central to President Biden’s Investing in America Agenda and environmental justice goals. Together, these competitive grant opportunities will mobilize private capital into clean technology projects to create good-paying jobs and lower energy costs for American families, especially in low-income and disadvantaged communities, while cutting harmful pollution to protect people’s health and tackle the climate crisis. EPA Administrator Michael S. Regan will join Vice President Kamala Harris today to announce the two grant competitions along with Senator Tom Carper (DE), Senator Ed Markey (MA), Senator Chris Van Hollen (MD), Congressman Frank Pallone (NJ-06), and Congressman David Trone (MD-06) at an event at Coppin State

University in Baltimore, Maryland, where they will receive a briefing from local climate leaders and deliver remarks.

“The President and I set ambitious goals to cut our greenhouse gas emissions by half by 2030 and reach net-zero emissions by 2050—the investments announced today move our nation towards achieving these goals and a cleaner, healthier future for generations to come,” **said Vice President Kamala Harris.**

“Students, small business owners and community leaders with innovative ideas to reduce our emissions and accelerate our clean energy transition will now see their projects become reality, all while creating good-paying jobs and a clean energy economy that works for all.”

“Communities on the front lines of the climate crisis will be the first to reap the benefits of President Biden’s historic investments in the clean economy,” **said EPA Administrator Michael S. Regan.** “The Greenhouse Gas Reduction Fund will spur private investment into clean technology projects and expand economic opportunity for communities that have been left behind, for families that want lower energy costs, and for workers who need good-paying jobs. This is what President Biden’s Investing in America agenda is all about.”

“It’s been over a decade since we first put the idea of creating a national climate bank on paper. Today, that idea is becoming a reality. With the launch of the Greenhouse Gas Reduction Fund, we are deploying powerful tools to help us address climate change through innovative new solutions while creating jobs and growing our economy. These funds will serve as a force multiplier for private investment in clean energy projects to cut emissions and promote environmental justice in underserved communities across the country. This is a win for workers, our economy, and our fight to confront the climate crisis,” **said Senator Chris Van Hollen (MD).**

“Today, communities around the country are getting a green light for a new historic era of green financing,” **said Senator Edward J. Markey (MA), Chairman of the Senate Environment and Public Works Subcommittee on Clean Air, Climate, and Nuclear Safety.** “As the lead sponsor of the National Climate Bank Act, I am thrilled to celebrate the hard work of Administrator Regan and the Biden-Harris administration and herald the start of a national clean financing network, funded by the landmark investments of the Inflation Reduction Act. From clean transit to healthy housing, applicants to this program will bring life-changing projects to environmental justice and frontline communities around the country, delivering on the promise of a livable future for all.”

“The Greenhouse Gas Reduction Fund is a historic program that will help us attack the climate crisis head on,” **said Congresswoman Debbie Dingell (MI-06).** “The announcement of these remaining grant competitions is critical to swiftly distributing these investments to meaningful projects and communities in most urgent need, moving us closer to an equitable clean-energy economy. I applaud this announcement and look forward to continuing to work with the EPA, my colleagues in Congress, and all our partners to create good paying jobs, bring down energy costs, and reduce our carbon emissions with these investments.”

“The Inflation Reduction Act is government-enabled, but private sector-led. The Greenhouse Gas Reduction Fund will ensure that businesses, nonprofits, and community lenders can spread the benefits of

the Inflation Reduction Act to underserved communities,” **said John Podesta, Senior Advisor to the President for Clean Energy Innovation and Implementation.** “Today’s announcement from the EPA marks a big milestone in President Biden’s mission to expand clean energy for all Americans.”

The \$14 billion National Clean Investment Fund will provide grants to support two-to-three national clean financing institutions, enabling them to partner with the private sector to provide accessible, affordable financing for tens of thousands of clean technology projects nationwide. These national nonprofits will enable individuals, families, nonprofits, governments, small businesses, and others to access the capital they need to deploy a diverse suite of clean technology projects in their homes, businesses, and communities, which will reduce pollution while creating jobs, accelerating progress toward energy security, and lowering energy costs. And by mobilizing significant amounts of private capital, these national nonprofits will ensure that every dollar of public funds generates several times more in private investment. At least 40% of the funds from the National Clean Investment Fund will be dedicated to low-income and disadvantaged communities, including those that are rural communities, Tribal communities, communities with environmental justice concerns, energy communities, and persistent poverty counties.

The \$6 billion Clean Communities Investment Accelerator will provide grants to support two-to-seven hub nonprofit organizations, enabling them to provide funding and technical assistance to public, quasi-public, not-for-profit, and non-profit community lenders working in low-income and disadvantaged communities—supporting the goal that every community in the country has access to the capital they need to deploy clean technology projects. These hub nonprofits will enable hundreds of community lenders—such as community development financial institutions (including Native CDFIs), credit unions, green banks, housing finance agencies, and minority depository institutions—to finance clean technology projects in low-income and disadvantaged communities while also mobilizing private capital and building the enduring capacity of community lenders to finance these projects for years to come. 100% of the funds from the Clean Communities Investment Accelerator will be dedicated to low-income and disadvantaged communities.

"By funding a national network of non-profit financing institutions that will deliver capital to tens of thousands of clean technology projects in local communities across the country, the Greenhouse Gas Reduction Fund will transform local economies and help us meet our climate goals,” **said Senior Advisor and Acting Director of the Greenhouse Gas Reduction Fund Jahi Wise.** “Investments like this one will expand opportunities for the communities that have too often been left out and left behind.”

Today’s announcement builds on the \$7 billion [Solar for All competition](#) EPA Administrator Regan launched on June 28, 2023 with Senator Bernie Sanders at an event in Vermont. That competition, also under the Inflation Reduction Act’s Greenhouse Gas Reduction Fund, will expand the number of low-income and disadvantaged communities primed for residential solar investment. Through Solar for All, EPA will award up to 60 grants to states, territories, Tribal governments, municipalities, and eligible nonprofits to create and expand low-income solar programs that provide financial and technical assistance, such as workforce development, to enable low-income and disadvantaged communities to deploy and benefit from residential solar. The announcements today—culminating the President’s Investing in America tour—mark the remaining two NOFO announcements for this historic program.

Together, these three competitions under the Greenhouse Gas Reduction Fund will help meet the President's climate goals of reducing greenhouse gas emissions 50-52 percent below 2005 levels in 2030—and achieving net zero emissions by no later than 2050. They also help advance the President's commitment to environmental justice and the [Justice40 Initiative](#), which sets the goal that 40% of the overall benefits of certain Federal investments in climate, clean energy, and other areas flow to disadvantaged communities that are marginalized, underserved, and overburdened by pollution—with at least \$18.6 billion of the \$27 billion across the Greenhouse Gas Reduction Fund dedicated to low-income and disadvantaged communities.

This investment was made possible by President Biden's Investing in America agenda, which is growing the American economy from the middle out and the bottom up – from rebuilding our nation's infrastructure, to driving over \$500 billion in private sector manufacturing and clean energy investments in the United States, to creating good-paying jobs and building a clean-energy economy that will combat climate change and make our communities more resilient.

National Clean Investment Fund Eligibility and Application Information

The deadline to apply to this grant competition is October 12, 2023. EPA intends to make two-to-three awards under this competition. Applicants must be eligible nonprofits as defined in Section 134(c)(1) of the Clean Air Act and as further explained in the NOFO. Coalitions, led by an eligible nonprofit, are also eligible to apply to this competition. Additional details on eligibility can be found in Section III of the [NOFO](#).

EPA has published the NOFO for this grant competition on [grants.gov](#).

Clean Communities Investment Accelerator Eligibility and Application Information

The deadline to apply to this grant competition is October 12, 2023. EPA intends to make two-to-seven awards under this competition. Applicants must be eligible nonprofits as defined in Section 134(c)(1) of the Clean Air Act and as further explained in the NOFO. Coalitions, led by an eligible nonprofit, are also eligible to apply to this competition. Additional details on eligibility can be found in Section III of the [NOFO](#).

EPA has published the NOFO for this grant competition on [grants.gov](#).

Informational Webinars

EPA will host at least one public informational webinar for each competition to provide information on the grant competitions and the application processes. The details and registration links for each are below. The webinars will be recorded and posted on [EPA's GGRF webpage](#).

- National Clean Investment Fund webinar: July 26, 2023, 3:00pm – 5:00pm ET ([Register Here](#)).
- Clean Communities Investment Accelerator webinar: July 27, 2023, 11:00am – 1:00pm ET ([Register Here](#)).

Tools and resources for prospective applicants, including webinar information and helpful templates, can be found on [EPA's GGRF webpage](#).

Here's what they are saying about the Greenhouse Gas Reduction Fund:

“The Administration – along with Senate Democrats – is ushering in the clean energy revolution,” **said Senate Majority Leader Charles E. Schumer (NY)**. “For decades – low-income and disadvantaged communities have been disproportionately affected by climate change and environmental disasters. Now, we are pairing public dollars with private investment – with these populations in mind – to create good-paying union jobs, rid communities of pollution, and lower the cost of energy. Americans are already feeling the effects of the transformative Inflation Reduction Act. And the announcement of the National Clean Investment Fund and Clean Communities Investment Accelerator will only accelerate our country’s transition to green energy.”

“The Inflation Reduction Act is proof that we can address the climate crisis and advance environmental justice while lowering energy costs and creating good-paying jobs across our country,” **said Senator Tom Carper (DE), Chairman of the Senate Environment and Public Works Committee**. “When drafting the Greenhouse Gas Reduction Fund with Senator Markey and our colleagues, we wanted to ensure that these unprecedented clean energy investments would benefit often overlooked communities with the greatest need. I am thrilled that the Biden-Harris administration is working quickly to responsibly implement this program that will help make clean energy a reality for millions of additional Americans.”

“Working with President Biden, House Democrats passed the Inflation Reduction Act last year to strike a dramatic blow against the climate crisis, set our planet on a sustainable trajectory forward and stand up a clean energy economy,” **said House Minority Leader Hakeem Jeffries (NY-08)**. “It was the largest federal climate investment in the history of the nation. I thank President Biden, Vice President Harris and EPA Administrator Regan for this historic \$20 billion investment to help advance clean technology across America.”

“Last week was the hottest week in recorded history. I fought to enact this first-of-its-kind Greenhouse Gas Reduction Fund because the climate crisis is here, and we need to use every tool in our toolbox to equip our communities with the resources they need to combat it. Thankfully, today’s announcement is a huge leap forward in the right direction,” **said Congressman Frank Pallone, Jr. (NJ-06), Ranking Member of the House Energy and Commerce Committee**. “These new funding competitions have the power to transform our nation by deploying homegrown clean energy, slashing dangerous climate pollution, creating new, middle-class jobs, and ensuring no community is left behind. I’m pleased with how quickly EPA is getting this critical program off the ground and I look forward to the much-needed help it will deliver to Americans across the country.”

Additional Background

The President’s Inflation Reduction Act authorized the EPA to create and implement the Greenhouse Gas Reduction Fund, a historic \$27 billion investment to combat the climate crisis by mobilizing financing and

private capital for greenhouse gas- and air pollution-reducing projects in communities across the country. Together, the Greenhouse Gas Reduction Fund's National Clean Investment Fund, the Clean Communities Investment Accelerator, and the Solar for All competitions will finance clean technology deployment nationally, finance clean technology deployment in low-income and disadvantaged communities while simultaneously building the capacity of community lenders that serve those communities, and spur adoption of clean distributed solar energy that lowers energy bills for millions of Americans in low-income and disadvantaged communities. Each of these competitions advances President Biden's Justice40 Initiative while expanding good-paying job opportunities in domestic industries.

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