

Inflation Reduction Act (IRA) and Energy Efficiency

Kentucky Fact Sheet

EVERYHOME

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What is the IRA?

The Inflation Reduction Act (IRA) of 2022 is a law that aims to lower inflation, invest in domestic energy production and manufacturing, and reduce carbon emissions by 40 percent by 2030. The IRA is a big step towards energy efficiency and affordability for low-to-mid income households.



50-100%

rebate on installing home energy efficient appliances



\$13.9 billion

investment in large-scale clean power generation by 2030



\$708

saved annually on Kentuckian's utility bills from updated energy codes

IRA Energy Programs

Home Electrification and Appliance Rebates

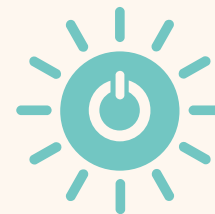
Allocates funding to state energy offices for helping households electrify their homes. Available only to low- or moderate-income households.

The Home Efficiency Rebate Program

Incentivizes whole-home retrofits in single-family and multifamily dwelling units. Rebate amounts increase as energy savings increase and are doubled for low-income households.

The Greenhouse Gas Reduction Fund

Will make grants to nonprofit financial institutions, states, and tribes for climate and clean-energy projects. Sets aside \$7 billion for Solar-for-All, a program to expand existing or support new low-income solar programs nationwide.



30%

coverage on installing solar panels on homes and businesses

\$7,500

coverage on new Electric Vehicles (EVs) and \$4,000 on used EVs

