

INFLATION REDUCTION ACT

KENTUCKY FACT SHEET



WHAT IS IT?

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

**KY FAMILIES
CAN SAVE AN
AVERAGE OF
\$708 ON THEIR
UTILITY BILL!**

LOWER ENERGY COSTS

The IRA will make it more affordable for KY families to purchase energy efficient appliances like heat pumps, washer and dryers, water heaters, stoves, ovens, and much more. Rebates and tax incentives will cover 50-100% of the cost of these new appliances.



DEVELOPMENT OF NEW JOBS

The IRA will invest \$13.9 billion in clean power generation by 2030. This means the creation of hundreds of thousands of jobs in the energy sector. Kentucky is actively providing benefits and bonuses for those who want to train and enter the energy sector.



RESILIENT COMMUNITIES

The IRA will upgrade affordable housing, especially through weatherization services like electrification, flood-proofing, and storm resistance. Affordable energy creates affordable housing that is efficient and healthy.



CLEANER AIR & BETTER HEALTH

The IRA will significantly reduce pollution and improve air quality, resulting in an estimated 100,000 fewer asthma attacks in the US by 2030. The Clean Energy and Sustainability Accelerator program will prioritize emission-reducing projects in historically disinvested communities and support environmental justice efforts.