

Inflation Reduction Act—Initial Comments

As an active impact investor for over 17 years, North Sky Capital recognizes the transformative nature of the recently passed Inflation Reduction Act (the “Act”). Comparing prior legislative efforts demonstrates how significant this Act is:

Legislation	Sectors Funded	Federal \$s to GHG Reduction (\$B) ¹
2005 – Energy Policy Act	Renewable Electricity, Energy Efficiency, Vehicle Fuels, Coal	\$14.5
2007 – Energy Independence and Security Act	Renewable Fuels, Vehicle Fuel Economy, Energy Efficiency	<\$1.0
2009 – American Re-Investment and Recovery Act	Renewable Electricity, Energy Efficiency, Vehicle Fuels, Renewables R&D	\$48.7
2015 – Protecting Americans from Tax Hikes Act (Tax Extenders)	Renewable Electricity, Tribal Energy, Energy Efficiency, Fuel Cell Vehicles	\$16.6
2020 – Consolidated Appropriations Act	Renewables R&D, Wind	\$35.0
2021 – Infrastructure Investment and Jobs Act	Transmission, R&D, Electric Vehicles	\$88.0
2022 – Inflation Reduction Act	Renewable Electricity, Renewable Natural Gas, Clean Hydrogen, Energy Storage, Methane Reduction, CCS, Electric Vehicles	\$370.0

This Act puts greenhouse gas reduction at the center of the United States’ national energy policy. Key policy goals tightly align with our long-standing sustainable infrastructure strategy, including:

Renewable Energy



Investment in Low-Income Communities



Creating prevailing wage and union jobs



Encouraging apprenticeship and workforce training



We believe this Act broadens the range of investable infrastructure projects and likely significantly enhances the investment returns potential of areas in which we currently invest such as **renewable natural gas, energy storage and community solar**.

Visit www.northskycapital.com to learn more about our sustainable infrastructure investment strategy and review our portfolio of renewable energy projects or [contact us](#) to learn more.

¹ Congressional Budget Office, Congressional Research Service