
Inflation Reduction Act Fact Sheet

On August 16, 2022, President Biden signed into law the Inflation Reduction Act, H.R. 5376. The House passed the legislation on August 12 in a party line 220-207 vote. The Senate approved the legislation much earlier, on August 7, also along party lines vote, with Vice President Kamala Harris breaking the tie 51-50. The bill provides \$300 billion in deficit reduction, makes changes to the tax code, invests in domestic energy production and manufacturing, and reduces carbon emissions by roughly 40 percent by 2030. The bill will also allow Medicare to negotiate for some prescription drug prices and extend the expanded Affordable Care Act.

The legislation does not contain substantial investments in higher education; however, community colleges are eligible to apply for several grants that are funded through this bill. Below is a summary of provisions of interest to community colleges.

Subtitle D — Forestry

- Title IV—Committee on Commerce, Science, and Transportation
 - Sec. 40007. Alternative Fuel and Low-emission Aviation Technology Program (pg. 576)
 - Creates a \$3 billion Alternative Fuel and Low-Emission Aviation Tech program that supports the purchase and installation of zero-emission equipment and technology at ports.
 - Institutions of higher education are eligible recipients for this grant.

Subtitle B — Hazardous Materials

- Title VI—Committee on Environment and Public Works
 - SEC. 60201. Environmental and Climate Justice Block Grants (pg.700)
 - Creates a \$3 billion the Environmental and Climate Justice Block Grant program invest in community led projects in disadvantaged communities and community capacity building centers to address disproportionate environmental and public health harms related to pollution and climate change.
 - Institutions of higher education are eligible recipients for this grant if they apply in partnership with either an Indian tribe or local government.

Subtitle E—Transportation and Infrastructure

- Title VI—Committee on Environment and Public Works
 - SEC. 60501. Neighborhood Access and Equity Grant Program (pg.707)
 - Creates a \$3 billion Neighborhood Access and Equity Grant program that support neighborhood equity, safety, and affordable transportation access with 4 competitive grants to reconnect communities divided by existing infrastructure barriers, mitigate negative impacts of transportation facilities or construction projects on disadvantaged or underserved communities, and support equitable transportation planning and community engagement activities
 - Institutions of higher education are eligible recipients for this grant if they apply in partnership with either a state, unit of local government, a political subdivision of a state, a territory, a special purpose district or public authority with a transportation function, or a metropolitan planning organization