## **Climate Jobs National Resource Center**

FOR IMMEDIATE RELEASE: November 29, 2022 Contact: Sophia Reuss, <u>sophia.reuss@cinrc.org</u>, 917-545-2901

## CLIMATE JOBS STATEMENT ON TREASURY'S INFLATION REDUCTION ACT GUIDANCE

Today, the U.S. Department of the Treasury released guidance related to implementation of the Inflation Reduction Act.

The Climate Jobs National Resource Center released the following statements:

"With skyrocketing inequality squeezing workers and climate disaster looming, we don't have a second to waste when it comes to investing the billions of federal dollars under the Inflation Reduction Act in good union jobs that will power a world-leading clean energy economy. The Treasury is moving swiftly to bring the IRA's important labor standards into force, and now it's up to us to turn these pro-worker climate investments into millions of union jobs. We look forward to partnering with the federal government to make it happen," said **Mike Fishman, president and executive director of the Climate Jobs National Resource Center**.

"With the dual crises of climate breakdown and inequality hitting workers hard across the country, the Treasury has wasted no time issuing today's important guidance on implementation of the Inflation Reduction Act, which kicks the Act's historic labor standards into gear, ensuring that the benefits for workers provided in the Act will be in place post-haste. We look forward to seeing final implementing regulation from the Treasury that paves the way for the IRA to create millions of family-sustaining, unionized clean energy jobs in communities that need them most," says **Vincent Alvarez, president of the New York City Central Labor Council and board member of the Climate Jobs National Resource Center.** 

The Inflation Reduction Act is the most substantial federal climate investment in U.S. history, and many of its clean energy tax incentives are tied directly to strong labor standards, including requirements that clean energy developers pay workers prevailing wages and hire apprentices from registered apprenticeship programs. The Treasury's guidance today is intended to put the IRA's labor standards, including prevailing wage and apprenticeship requirements, into effect for covered projects that start on or after January 29, 2023.

Climate jobs coalitions and unions have submitted comments to the Treasury and the Internal Revenue Service outlining how federal agencies could implement IRA funding to maximize union job creation and climate and equity impacts.