

<u>Climate Jobs National Resource Center</u> FOR IMMEDIATE RELEASE: June 14, 2023

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CLIMATE JOBS STATEMENT ON DIRECT-PAY IN THE INFLATION REDUCTION ACT

Today, the U.S. Department of the Treasury released proposed regulation on the Inflation Reduction Act's (IRA) direct-pay provision, which allows for the cash payment of the IRA's clean energy tax credits to public sector and other tax-exempt entities, including local governments, many public school districts, and nonprofits.

Mike Fishman, President and Executive Director of the Climate Jobs National Resource Center, issued the following statement:

"Public buildings–from schools and hospitals to local government offices–emit a staggering amount of carbon pollution every year. Thanks to the Inflation Reduction Act's direct-pay mechanism, which includes strong labor standards, communities across the country now have a powerful tool to invest in upgrading our public buildings and create good union jobs to get the work done. With the Treasury's guidance in hand, local governments and communities can confidently get started on upgrading public buildings and creating union jobs–a common-sense climate solution that will help us tackle the urgent crises of climate breakdown and inequality."

Climate Jobs National Resource Center is a national labor-led organization advancing a pro-worker, pro-climate agenda to create union jobs, tackle the climate crisis, and advance equity. Learn more at <u>cinrc.org</u>.

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