THE INFLATION REDUCTION ACT OF 2022:
TAKEAWAYS FOR THE CLEAN ENERGY SECTOR

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New York University (LLM)
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- Has a multifaceted tax law practice that encompasses advising companies and individuals on a wide range of tax issues related to private equity transactions, mergers and acquisitions, and renewable energy projects
- Holds significant experience with tax issues involving US and cross-border taxable and tax-free mergers and acquisitions, spin-offs, cross-border tax structuring, partnerships, and limited liability companies
- Regularly represents US and international sponsors of, and investors in, private equity and other investment funds
- Focuses his practice in the renewable energy sector, with an emphasis on renewable energy transactions and financings involving solar and wind projects
- In particular, he focuses on representing tax equity investors, sponsors and developers in the renewable energy space, and advises these clients on the tax aspects of their transaction structures, and the availability of federal income tax credits and other tax incentives
- In addition to his transactional work, Gregg counsels US and international high-net-worth individuals, family offices, and closely held businesses on a variety of US and cross-border income and estate tax planning issues

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University of Georgia (BS)

- With 18 years of experience, Neal is a Director of Government Relations at ML Strategies
- With more than 10 years' experience in government and government relations, he focuses on issues related to transportation and infrastructure, clean energy, trade, and federal appropriations
- Working with a client portfolio made up of nonprofits, clean energy start-ups, and large companies, Neal's efforts have focused on increasing client visibility and influence with decision makers at the congressional and federal agency level, and providing strategic advice on public policy and federal funding opportunities
- Prior to joining ML Strategies, Neal served as a legislative assistant to then US Sen. Max Cleland, where he was responsible for numerous issues including appropriations, the environment, natural resources, international relations, trade, historic preservation, and smart growth

Inflation Reduction Act Overview

- $740 billion package focused on inflation and deficit reduction, health care, and energy security & climate change
- Raises $737 billion in revenue through a new 15% corporate book minimum tax, reform of prescription drug pricing, IRS tax enforcement, a 1% excise tax on stock buybacks, and a two year extension of the excess business loss limitation rules
- $437 billion in investments, including $369 billion for energy security and climate change, $64 billion for *Affordable Care Act* subsidies extension, and $4 billion for Western drought resiliency

Introduction – Business Tax Credits under the IRA

- **The Inflation Reduction Act of 2022 (IRA), H.R.5376,** was signed into law by President Biden on August 16, 2022.
- The IRA provides more than $369 billion in tax credits and other benefits for, and is projected to generate over $3.5 trillion in new economic activity within, the Energy & Sustainability space.
- The tax incentives are primarily introduced through changes to existing and the addition of new Investment Tax Credits (ITCs) and Production Tax Credits (PTCs).
  - The IRA effectively extends the ITC and PTC for more than 10 years, thereby providing the certainty needed to develop new technologies.
  - The IRA increases the tax credit rates for existing tax credits and provides the ability to earn an even higher ITC or PTC with "bonus" credits for "domestic content," location in an "energy community" and, in the case of the ITC, location in a low income community.
  - The IRA allows tax credits to be transferred for cash and a limited option to receive the value of the credit in cash, thereby creating opportunities to monetize tax credits without tax equity financing.
  - The IRA adds many new tax credits, including for clean hydrogen and, importantly, the domestic manufacturing credits under Section 45X and Section 48C, which are applicable to solar panels.

Two-Tier Credit Rate Structure

- The IRA created a new two-tier rate structure that applies to most existing and new ITCs and PTCs.
- Under this structure, the "Prevailing Wage and Apprenticeship Requirements" (W&A) generally must be satisfied for the taxpayer to claim the credit at the maximum amount or rate (Maximum Credit). The Maximum Credit is generally equal to the full ITC or PTC under prior law.
- If W&A is not satisfied the taxpayer can only claim the credit at the base rate or amount (Base Credit) which for most credits is 1/5 of the Maximum Credit – e.g., a 30% ITC will only be 6% if W&A applies and is not satisfied.
- W&A requirements **Do Not Apply** to:
  - projects with a nameplate capacity less than 1 MW AC,
  - thermal energy projects, or
  - projects that started construction before January 29, 2023.

Prevailing Wage & Apprenticeship Requirements

- **Wage Requirement**: Contractors and subcontractors must pay all laborers and mechanics wages that are no less than the prevailing federal wages for the locality (determined by the Secretary of Labor) for constructing, altering, or repairing the facility.
  - For PTC's, prevailing wages must be paid for 10 years after the project is placed in service for repairs and alterations.
  - For ITC's, prevailing wages must be paid during the 5-year recapture period for repairs and alterations.
- **Apprenticeship Requirement**: Qualified apprentices must perform a specified minimum percentage of the total labor hours spent by the contractor or subcontractor in constructing, repairing, or altering the facility.
  - A qualified apprentice is an employee that participates in a registered program, as defined under Code Section 3131(e)(b)(3).
  - The minimum percentage is 10% for projects that started construction before 2023, 12.5% if construction starts during 2023, and 15% if construction starts after 2023; lower thresholds for offshore wind.
  - There is a good faith efforts exception pursuant to which the requirement is deemed satisfied.

Tax Credit Transfers (IRC §6418)

- Certain tax credits can be sold to an unrelated person for cash. The amount paid is not includable in the gross income of the taxpayer or deductible by the transferee. The transferee cannot re-transfer the credits.
- Available for the Section 48 ITC, Section 45 PTC, Section 45Q Credit, Section 45V PTC, Section 45X PTC, Section 45Y PTC, and Section 48E ITC.
- *Observations:*
  - Important new tool for monetizing tax credits without using tax equity financing, which can be complicated and expensive. However, it will not replace tax equity financing because the monetization will be lower.
  - The credit of the developer will likely affect the ability to transfer the credits given that transferees will likely want tax indemnities.
  - There are many open questions that need to be addressed in guidance from Treasury and the IRS. Some initial guidance is expected by the end of March, but could slip into April or May.

“Direct Pay” Election (IRC §6417)

- Provides an election to receive a tax refund equal to the amount of certain energy tax credits (including the ITC, PTC, Section 45Q Credit, Section 45V PTC, Section 45X PTC, Section 45Y PTC and Section 48E ITC).
- Available through the end of 2032, subject to a phase down in the direct pay value for projects that start construction after 2025.
- Generally available only to tax-exempt and government entities, tribes, rural electricity cooperatives, an Alaska Native Corporation, and the Tennessee Valley Authority (Applicable Entities).
- Limited exception that allows the election to be made by taxpayers other that Applicable Entities with respect to the Section 45V Clean Hydrogen Credit, Section 45Q Carbon Capture and Sequestration Credit (CCS), and Section 45X Advanced Manufacturing Credit; but only for the first 5 successive taxable years of such tax credit that end prior to 2033.
- Potential 20% penalty if the tax credit claimed is higher than the allowed credit – e.g., if the IRS were to allow only $80 of a $100 ITC claimed by the transferee, the transferee could owe $24 to the federal government; whereas the transferor would only owe $20 if it had claimed the ITC.

Direct Pay Election (cont.)

- *Observations:*
  - Direct Pay expands the pool of investors available to developers by including tax-exempt entities, such as municipal utilities, and other Applicable Entities.
  - It also permits some monetization of tax credits (but not depreciation and only for 5 years) using equity financing by taxpayers other than Applicable Entities in the case of the tax credits for CCS, Clean Hydrogen and Advanced Manufacturing (i.e., ability to avoid complicated tax equity structures).
  - Direct pay also creates an alternative to power purchase agreements (PPAs) for tax-exempt offtakers. Ownership may be preferred by municipal utilities.
  - The same issues regarding the need for guidance and expected timing as for transferability.

New “Bonus” Tax Credits

- The IRA added new “bonus” tax credits or tax credit adders that allow taxpayers to increase the ITC credit rate or PTC credit amount when certain requirements are met.
- The adders stack, which means the ITC could be as high as 70% in certain circumstances.
- Tax credit adders are generally 5 times lower if the Base Credit applies because W&A is not satisfied. Similar rules apply to reduce bonus credits when the applicable credit rate is reduced pursuant to a phase-out.
- Examples:
  - The ITC is 6% rather than 30% because W&A is not satisfied. The taxpayer is eligible for a 10% bonus ITC. In such case, the tax credit adder provides an additional 2% ITC (for a total ITC of 8%).
  - Similarly, under current rates, a 10% bonus PTC would result in a total PTC of 0.55 cents per kWh (rather than 2.75 cents per kWh) if W&A applies and is not satisfied.

Domestic Content Tax Credit Adder

- **10% Domestic Content Adder**: Applies to certain ITC's and PTC's if all steel, iron, and manufactured products that are components of the completed facility are produced in the US.
- Manufactured products are considered produced in the US if the total cost of all manufactured products included in the completed facility is attributable to not less than a specified percentage (currently 40%) of manufactured products (including components) that are mined, produced, or manufactured in the United States.
  - *Observation:* Guidance clarifying the application of the manufactured products rules will have a significant impact on the extent to which domestic manufacturers of certain components will benefit from the domestic content adder, which in turn, will affect the development of a US supply chain.
    - For example, domestic solar cell manufacturers do not want solar panels to qualify if they are comprised of imported solar cells.
    - Guidance was expected by the end of March, but may slip into April.

Energy Community Tax Credit Adder

- **10% Energy Community Adder**: Applies to certain ITC's and PTC's if the qualified facility is located in an energy community, which is one of the following:
  - A brownfield site (as defined under section 101(39) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980).
  - An area that currently has (or after 1999 had) significant employment related to coal, oil or natural gas extraction, processing, or transport.
  - A census tract that (A) had a coal mine closed after 1999 or a coal-fired electric generating unit retired after 2009, or (B) directly adjoins a census tract described in (A).
  - *Update*: Treasury and the IRS published recent guidance pursuant to IRS Notice 2023-29, which included:
    - Certainty as to location eligibility to qualify for this adder, which will be updated through an annual IRS certification process for each of the subcomponents of an "energy community" discussed above; and
    - A safe harbor that if a taxpayer begins construction in a location that is an energy community on its beginning of construction date, it will continue to be considered an energy community through the applicable ITC / PTC periods.

Low Income Community Tax Credit Adder

- **10% or 20% Low-Income Community Adder:** Only applicable to the Section 48 and Section 48E ITC and only if the qualified facility:
  - Receives an allocation of environmental justice capacity limitations under a new program established by Treasury and administered by the Department of Energy and the IRS;
  - Has a nameplate capacity less than 5 MW (AC);
  - Prior to 2025, is a solar or wind project; and
  - Is either:
    - located on Tribal land or in a Low Income Community (as defined for the New Market Tax Credit), in which case the adder is 10%, or
    - part of a Low Income Residential Building Project or a Low Income Benefit Project, in which case the adder is 20%.
  - *Update:* Treasury and the IRS have published initial guidance establishing the allocation program for 2023 and providing very limited guidance on the application process and allocation determination. Stakeholders are very unsatisfied because the guidance provides very little information, only sets the timeline for the first category of applications and additional guidance will need to be published to answer many questions.

Existing Investment Tax Credit (IRC §48)

- The ITC is based on the Taxpayer's capital investment in a qualified project. The credit is claimed in the year the project is placed in service.
- The IRA extended start of construction deadlines:
  - Through the end of 2024 for solar, small wind, qualified fuel cell, qualified microturbines, combined heat and power, waste energy, energy storage technology, microgrid controllers, and qualified biogas.
  - Through the end of 2034 for geothermal.
- The ITC is 30% Maximum Credit / 6% Base Credit for projects (other than microturbines) placed in service after 2021. The IRA restored the 30% rate for projects that were subject to phased down rates of 26% or 22% and increased the rate for combined heat and power from 10% to 30%.
- For microturbines, the ITC is 10% Maximum Credit / 2% Base Credit.
- Phased down rates for geothermal projects that start construction in 2033 (26% / 5.2%) or 2034 (22% / 4.4%).

Existing Investment Tax Credit (IRC §48) – (cont.)

- The ITC for Energy Storage Technology, Microgrid Controllers, and Qualified Biogas projects placed in service after 2022 was added by the IRA.
- *Observations*:
  - The ITC for stand-alone storage is a significant benefit given the increasing level of storage technology development and investment, and that it includes thermal energy and hydrogen storage. Previously, storage was only eligible for the ITC if associated with a solar generating facility and the solar industry has requested this change for several years.
  - Bonus credit opportunities for projects located in energy communities, low-income communities or on tribal land are affecting siting considerations; although the growth is being delayed while developers await guidance from Treasury and the IRS.

Existing Production Tax Credit (IRC §45)

- The PTC is a 10-year credit based on the amount of electricity produced by the qualified project and sold to an unrelated person in such year multiplied by the credit rate for the applicable technology.
- Available with respect to wind, solar, geothermal, biomass, landfill gas, solid waste, qualified hydropower, and marine and hydrokinetic projects.
- The IRA extended start of construction deadlines for one year, through the end of 2024 and reinstated 2021 credit rates (for the Maximum Credit).
- Under prior law, solar was no longer eligible for PTC’s, having expired in 2005.

New Emissions-Based ITC (IRC §48E) and PTC (IRC §45Y)

- The IRA added a new emissions -based ITC (Section 48E ITC) and PTC (Section 45Y PTC), which become effective for projects placed in service after 2024. The taxpayer can elect whether to claim the ITC or PTC, but not both.
- These new tax credits effectively extend the ITC and PTC for clean electricity generation at least 10 more years.
- These are technology neutral tax credits, with eligibility based on the lifecycle greenhouse gas emission rate of the applicable electricity generating facility or energy storage technology not being greater than zero.
- Section 48E provides a 30% Maximum Credit / 6% Base Credit for investments in electricity generating facilities and storage technology.
- Section 45Y provides a 1.5 cents Maximum Credit (0.03 cents Base Credit) per kWh of electricity sold to an unrelated person (or sold, consumed or stored by the taxpayer when there is a metering device) and produced by a zero-emissions facility. Rates are adjusted for inflation.

Section 48E ITC and Section 45Y PTC - (cont.)

- Expires beginning in the later of 2036 and the 4th year following the year US greenhouse gas emissions hit 25% of the 2022 rate.
- Phase out to 75% of the applicable rate for the later of 2034 and the second year following achievement of such 75% emissions reduction, and 50% of the applicable rate the following year.
- Carbon capture can offset emissions for purposes of determining whether the zero-emissions rate requirement is satisfied.

Section 45Q Credit for Carbon Capture and Sequestration

- Deadline to start construction extended through the end of 2032.
- Significantly lower emissions thresholds to qualify, with the minimum carbon capture requirement being emissions of 18,750 tons for power plants (previously 500,000 tons), 12,500 tons for industrial facilities (previously 100,000 tons), and 1,000 tons for direct air capture facilities (previously 100,000 tons).
- Significantly higher credit rates for facilities placed in service after 2022, with Maximum Credits as follows:
  - For carbon capture by industrial facilities and power plants, the credit is $85 per metric ton for captured CO2 stored in geologic formations, $60 per metric ton for carbon utilization, and $60 per metric ton for CO2 stored in oil and gas fields.
  - For direct air capture facilities, the credit is $180 per metric ton for captured CO2 stored in geologic formations, $130 per metric ton for carbon utilization, and $130 per metric ton for CO2 stored in oil and gas fields.
- Option to claim an ITC in lieu of the Section 45Q CCS Credit.
- Cannot claim both the Section 45V credit and the Section 45Q CCS Credit with respect to the same facility.

New PTC for Clean Hydrogen (IRC §45V)

- 10-year PTC for qualified clean hydrogen produced through a process that results in a lifecycle greenhouse gas emissions rate that does not exceed 4kg of CO2e per kg of hydrogen.
- The hydrogen must be produced in the US by the taxpayer's qualifying facility for sale or use in the taxpayer's business.
- Credit can be as high as $3 per kg if applicable W&A requirements are satisfied. Credit amount is based on the emissions rate.
- Cannot take both the Section 45V PTC and Section 45Q credit. But can take the PTC for qualified electricity used to produce the clean hydrogen.
- Option to claim an ITC in lieu of the Section 45V PTC.
- Applies to facilities placed in service after 2022, for which construction starts by the end of 2032.

New Advanced Manufacturing Production Credit (IRC §45X)

- Awards a PTC to manufacturers for eligible components (e.g., photovoltaic cells and wafers, solar grade polysilicon, polymeric backsheets, solar modules, wind energy components, etc.) produced in the U.S. and sold to "unrelated" persons after 2022
  - Complex rules determine whether persons are "unrelated" for these purposes
- The credit amount is different for each eligible component, but based on a vertically integrated solar facility for which the credit is available for multiple components, that aggregate credit could be up to approximately 16 to 17 cents per watt for each module produced in the U.S. and sold to an unrelated person.
- Unlike the Section 48C credit, this credit does not have limited funding pursuant to the IRA or a formal application and approval process; however, manufacturers will need to consult with tax and legal advisors to ensure compliance with the complex Section 45X rules and related guidance.
- Expires after 2032, with a 3-year phase out in 25% increments starting in 2030 (i.e., 75% of the applicable rate for 2030, 50% for 2031 and 25% for 2032).

New Advanced Manufacturing Production Credit (IRC §45X) Unrelated Person

- The IRA defines the sale to an unrelated person requirement by reference to the "single employer rules".
- Eligible components will be treated as having been sold to an unrelated person if such components are integrated, incorporated, or assembled into another eligible component which is then sold to an unrelated person.
- Persons are treated as "related" if they would be treated as under "common control" (generally, either a "parent-subsidiary group," a "brother sister group," or a "combined group.")
- Although these rules are complex, in summary, partnerships, corporations and other organizations engaged in a trade or business are related for these purposes if, in relevant part, they are members of:
  - a parent-subsidiary group with one common parent organization and each member organization connected through greater than 50% equity ownership, or
  - a brother-sister group where the same five or fewer individuals, estates or trusts directly or indirectly own a controlling interest (generally, at least an 80% interest) in each entity that is a member of the group (with only identical ownership taken into account).

Enhanced Advanced Energy Project Investment Tax Credit (IRC §48C)

- Awards a 30% ITC if the “wage and apprenticeship” requirements of the IRA are satisfied (otherwise reduced to 6%) for a qualified investment in a qualifying advanced energy project
  - Qualifying advanced energy projects generally include projects to re-equip, expand or establish an industrial or manufacturing facility for the production or recycling of advanced energy components such as property designed to produce energy form solar, hydro, wind, geothermal deposits or other renewable sources (e.g., solar modules, inverters, and batteries)
- Funding cap set at $10 billion, with at least $4 billion allocated to projects located in census tracts (or adjacent tracts) designated as an “energy community” (i.e., the tract either had a coal mine close after 1999, or a coal-fired electric generating unit retired after 2009).
- At least two allocation rounds anticipated, with first allocation round beginning on May 31, 2023, consisting of $4 billion in funding (with approximately $1.6 billion allocated to projects located in energy communities)
- Taxpayers must submit an application to the DOE to receive a funding allocation under Section 48C in accordance with the IRS guidance issued on February 3, 2023 (Notice 2023-18)
  - Further guidance is expected in May 2023 for more details on the application process.

Further Considerations Regarding IRC §45X and §48C

- Taxpayers cannot use both the Section 45X and Section 48C credits, and must determine, which credit provides the most optimal economic benefits by balancing a variety of factors
- The IRA added new provisions permitting taxpayers that cannot use the credits directly to monetize the credits through (i) a “direct pay” provision (taxpayers can elect to receive a tax refund equal to the amount of certain energy tax credits), and (ii) a transfer provision (tax credits to be sold to unrelated persons for cash)
- While the transfer provision generally applies in same manner for both credits, the direct pay provision operates differently and could impact which credit a taxpayer elects to receive:
  - For the Section 45X PTC, manufacturers can receive a direct cash payment from Treasury in lieu of the Section 45X PTCs for the first five years for which the manufacturer would otherwise have been eligible for the credit (this five-year limitation does not apply if the manufacturer is a tax-exempt organization)
  - For the Section 48C ITC, manufacturers can receive a direct cash payment only if they are a tax-exempt organization.
- There are many open questions that need to be addressed in IRS guidance for both credits
  - Some additional guidance is expected by the end of April or early May, 2023

Other Changes

- New tax credits for zero-emissions nuclear power production and certain transportation fuels with lower emissions rates.
- New PTC for energy produced from an existing qualified nuclear power facility through the end of 2032.
- Expansion of existing tax credits for clean vehicles and related infrastructure, including
  - Changes to the tax credits for purchases of new clean vehicles (EV's and qualified fuel cell)
  - New tax credit for clean commercial vehicles, which can be up to $40,000 for heavy vehicles.
  - Reinstatement of the tax credit for certain refueling infrastructure (including EV charging stations), which is expanded by applying the cap to each individual unit.

Loan, Grant, and Consumer Rebate Opportunities

- *$148 billion in direct appropriations to federal agencies.*
  - **Department of Energy**
  - **Environmental Protection Agency**
  - **Department of Agriculture**
  - Department of the Interior
  - Department of Transportation
  - General Services Administration
  - Department of Commerce
  - U.S. Postal Service
  - Department of Housing & Urban Development
  - Department of Homeland Security
  - Department of Defense
  - Federal Permitting Improvement Steering Council
  - Federal Energy Regulatory Commission
  - Council on Environmental Quality
  - Government Accountability Office
  - Office of Management and Budget

Support for Disadvantaged Communities

The Biden Administration's Justice40 Initiative has made it a goal that 40 percent of the overall benefits of certain Federal investments flow to disadvantaged communities that are marginalized, underserved, and overburdened by pollution. President Biden made this historic commitment when he signed Executive Order 14008 within days of taking office.

- The Inflation Reduction Act makes environmental justice a top priority.
- Many IRA programs include requirements that federal dollars are invested in low-income communities, communities of color, and rural areas.
- Direct funding opportunities will in many cases require a Justice40 component or partner.

U.S. Department of Energy

$35 billion

- Advanced Industrial Facilities Deployment Program ($6 billion)
- Energy Infrastructure Reinvestment Financing ($5 billion)
- High Efficiency Electric Home Rebate Program ($4.5 billion)
- Home Energy Performance-Based, Whole House Rebates ($4.3 billion)
- Loan Programs Office Title 17 Funding ($3.6 billion)
- Domestic Manufacturing Conversion Grant Program ($2 billion)
- Transmission Facility Financing ($2 billion)
- National Laboratory Infrastructure ($2 billion)
- Assistance of Latest and Zero Building Energy Code Adoption ($1 billion)
- State-Based Home Energy Efficiency Contractor Training Grants ($200 million)
- Interregional and Offshore Wind Electricity Transmission Planning, Modeling and Analysis ($100 million)

Environmental Protection Agency

$41 billion

- Greenhouse Gas Reduction Fund ($27 billion)
- Grants to Reduce Air Pollution at Ports ($3 billion)
- Methane Emissions Reduction Program ($1.55 billion)
- Clean Heavy-Duty Vehicles ($1 billion)
- Grants to Address Air Pollution ($280.5 million)
- Diesel Emissions Reduction Act Grants ($60 million)
- Grants to Address Air Pollution in Schools ($40 million)
- Grants to Industry to Support Investments in Advanced Biofuels ($10 million)
- Greenhouse Gas Corporate Reporting ($5 million)

U.S. Department of Agriculture

$47 billion

- Assistance for Rural Electric Cooperatives ($10 billion)
- Funding for Electric Loans for Renewable Energy ($1 billion)
- Competitive Grants for Non-Federal Forest Landowners ($550 million)
- Competitive Grants for Non-Federal Forest Landowners ($550 million)
- Biofuels Infrastructure ($500 million)
- Loans and Grants for Underserved Farmers, Ranchers, or Forest Landowners ($250 million)

U.S. Department of the Interior

- Policy changes to fossil fuel royalty programs and new leasing requirements for energy development
- Drought mitigation funding ($4 billion)

General Services Administration

- Acquisition and installation of low-embodied carbon materials for GSA buildings ($2.15 billion)
- Emerging and sustainable technologies ($975 million)
- Convert facilities to high-performance green buildings ($250 million)

U.S. Postal Service

- *Clean Fleets ($3 billion)*

U.S. Department of Housing & Urban Development

- Loans and grants supporting improvement of energy and water efficiency in affordable housing, increased indoor air quality, and zero-emission electricity, among other uses ($838 million)

U.S. Department of Transportation

- Grants to develop and demonstrate low-emission aviation technologies and produce, transport, blend, or store sustainable aviation fuels ($300 million)

Implementation

- Federal agencies will soon begin promulgation of rules to implement the Inflation Reduction Act – as well as drafting Funding Opportunity Announcements
- Interested stakeholders should be engaging with federal officials to ensure the law is implemented appropriately and to identify opportunities
- In addition to implementing IRA, the Biden Administration is also implementing two other landmark bills that may be of interest – the Bipartisan Infrastructure Law and the CHIPS & Science Act, both of which include a wide range of funding opportunities that are currently underway

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THANK YOU