



# MANY PLAYERS, ONE TEAM: STATE GOALS

- 100% Clean Energy for Illinois by 2050 is State policy.
- “Accelerate the investment of private capital into clean energy projects in a manner reflective of the geographic, racial, ethnic, gender, and income-level diversity of the State”

- Climate & Equitable Jobs Act, 2021

September 19, 2024



**Illinois**  
Department of Commerce  
& Economic Opportunity



**ILLINOIS HOUSING**  
DEVELOPMENT AUTHORITY

**ILLINOIS**  
CLIMATE  
BANK



**Illinois Environmental**  
Protection Agency



**INTERSECT** Illinois



# Financial Assistance Awarded to Illinois to Date

Finance  
Grants

**\$430 million**  
Climate Pollution Reduction Grants

Finance

**\$108 million**  
National Clean Investment Fund

Finance

**\$20 million**  
State Small Business Credit Initiative

Finance

**\$14 million**  
Energy Efficiency Revolving Loan Fund

Grants

**\$156 million**  
Solar for All

Grants

**\$54 million**  
National Electric Vehicle Infrastructure

Grants

**\$40 million**  
Grid Resilience Grants

Grants

**\$15 million**  
Charging and Fueling Infrastructure

Grants

**\$8 million**  
Transmission Siting and Economic Development

**Over \$1 Billion and counting awarded to Illinois to combat climate change**

**And More!**

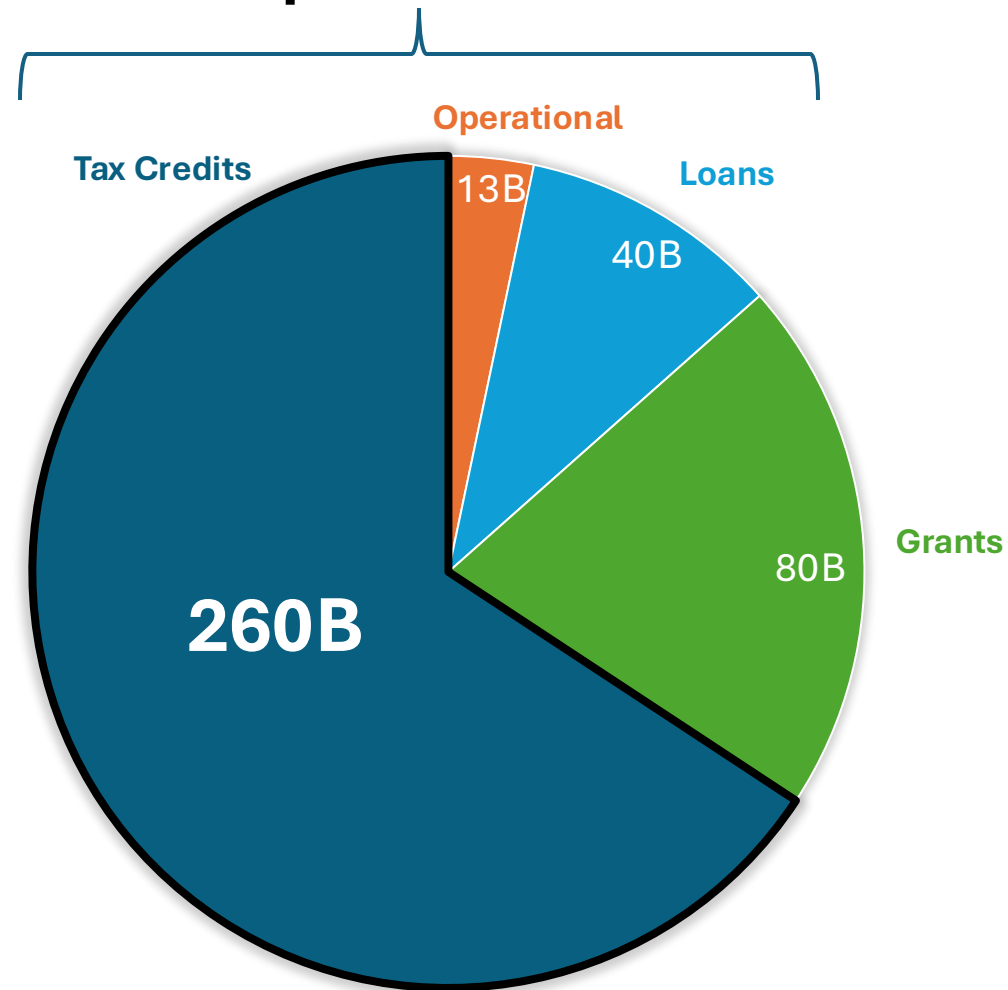


# Additional Opportunities



Loan Programs Office

## IRA: \$394 Billion\*



Uncapped credits means that this number will continue to grow!



# What is New? IRA Direct/Elective Pay Credits



## State and Local Governments

- States
- Political Subdivisions including cities, counties, municipalities, townships, and villages
- Agencies and instrumentalities of governments



## Other Tax-Exempt Entities

- 501(c)(3) organizations such as public charities, schools, hospitals, and others
- Religious or apostolic 501(d) organizations
- All other organizations exempt under 501(a) of the tax code.

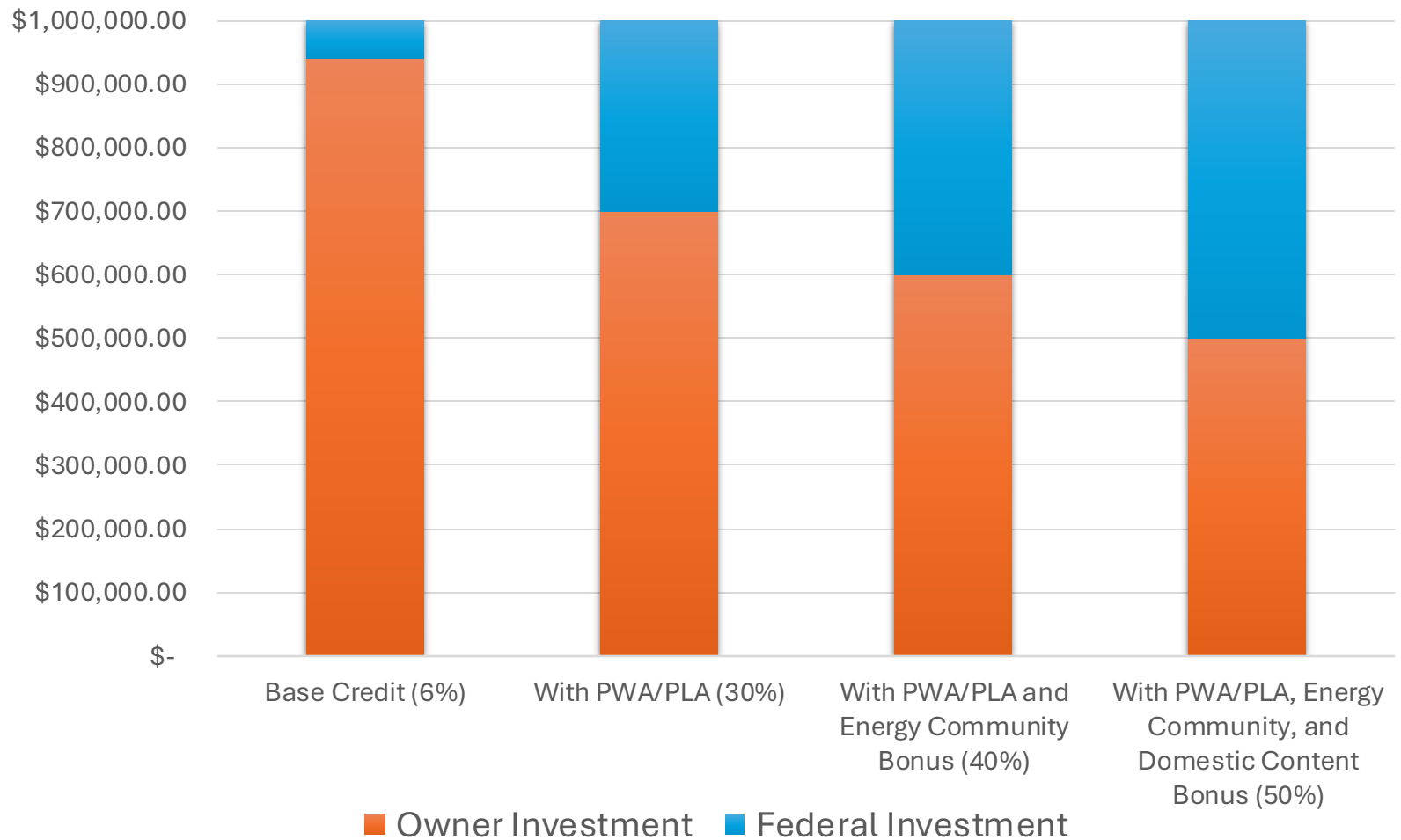
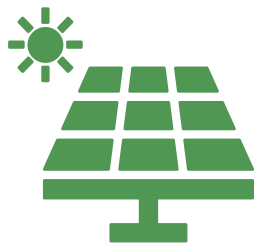


# IRA Tax Credit Project Example

## Example

A qualified project owner under the federal tax code, which includes state/local governments and nonprofits, project owner spends \$1,000,000 to build a small solar project, eligible under the Investment Tax Credit (ITC) for Energy Property (\$48/E).

With the right conditions, the federal government will repay the project owner up to \$500,000 in direct pay tax credits.





We want to hear from you!

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