

Environment Committee – May Meeting

Meeting Details

Date: Tuesday, May 16th

Time: 10-11:30 a.m.

Registration: Please register in advance for the Zoom meeting with the link that was sent to Committee members.

At our next Environment Committee meeting, we will cover two timely topics related to funding for climate action and clean energy projects.

EPA Support for Climate Planning at Scale

The U.S. Environmental Protection Agency (EPA) [Climate Pollution Reduction Grants \(CPRG\)](#) program will provide funding to states and local governments to develop and implement plans for reducing greenhouse gas emissions and other harmful air pollution to mitigate the impacts of climate change. This two-staged grant program provides funding of \$250 million for noncompetitive planning grants and \$4.6 billion for competitive implementation grants.

The Chicago metropolitan region will receive \$1 million to update the 2021 Climate Action Plan for the Chicago Region. The Metropolitan Mayors Caucus will work with CMAP, municipalities in the seven-county region, and other stakeholders to ensure the plan meets requirements for future implementation funding and supports environmental justice communities that have been disproportionately affected by climate change. Additionally, the State of Illinois will receive \$3 million for a statewide climate plan.

Later in 2023, the EPA will announce the notice of funding opportunity (NOFO) for implementation grants, to carry out measures contained in the climate action plans developed through CPRG. EPA officials will describe the scope of this national program and discuss how the region and the state plans will support climate action in all jurisdictions covered by these plans.

Illinois Climate Bank

With the passage of the Climate and Equitable Jobs Act (CEJA) in 2021, the Illinois Finance Authority (IFA) was designated as the state's [Climate Bank](#). This designation allows the IFA to aid clean energy efforts by providing financial products and programs to finance and otherwise develop and implement clean energy.

During the first year of the IFA's Climate Bank designation, the institution mobilized and deployed \$256 million in private capital for clean energy projects across the state, including \$233 million for public water quality infrastructure and \$23 million for Commercial Property Assessed Clean Energy (C-PACE) projects. Sixty-five percent of these projects, funded by private capital, were made in or benefited disadvantaged communities. Learn how IFA Climate Bank is further implementing clean energy goals through the development of new standardized financial tools to reduce the cost of decarbonization for all Illinoisans. In addition, learn how the

Climate Bank is preparing to compete for EPA funding to be made available through the \$27 billion [Greenhouse Gas Reduction Fund](#).