

STAKEHOLDER ANNOUNCEMENT

USDA to Begin Accepting Letters of Interest on July 10 for the Powering Affordable Clean Energy Program

Department Updates Webinar Schedule for Inflation Reduction Act Programs to Advance Affordable Clean Energy in Rural America

WASHINGTON, **July 5**, **2023** – U.S. Department of Agriculture (USDA) Rural Development Under Secretary Xochitl Torres Small today announced that USDA is allowing applicants more time to submit letters of interest for the <u>Powering Affordable Clean Energy</u> (PACE) program. The new opening date of July 10, 2023, will give organizations more time to prepare their applications.

Applicants must submit letters of interest via <u>Grants.gov</u> beginning on July 10 at 11:59 a.m. Eastern Time until Sept. 29 at 11:59 p.m. Eastern Time. USDA's PACE program will be administered on a rolling basis. Entities are encouraged to submit proposals as soon as they are ready. USDA will invite applicants that meet program requirements to submit a full application.

An application guide and a fillable letter of interest template will be available to download at <u>Powering</u> Affordable Clean Energy PACE Program | Rural Development (usda.gov).

For more information on how to submit a letter of interest for USDA's PACE program, see page 42910 of the July 5 <u>Federal Register.</u>

USDA is also rescheduling several <u>previously announced webinars</u> on programs to advance affordable clean energy in rural areas across the nation. The new dates and times are:

• Office Hours for USDA's PACE and Empowering Rural America (New ERA) Programs July 6 at 2:00 p.m. ET

Register: https://www.zoomgov.com/webinar/register/WN_E8zjfYMOTbG3JaH7s8dHsg

• USDA's PACE Application Webinars

August 15 at 2:00 p.m. ET

Register: https://www.zoomgov.com/webinar/register/WN_yTUw6QaXQ8qLJiiSpdhH7A

August 29 at 2:00 p.m. ET

Register: https://www.zoomgov.com/webinar/register/WN OWeQS-HUTC69S36SV7rJSw

The webinars are intended to help applicants learn how to apply for financial assistance to advance clean, affordable and reliable electric energy in rural America.

In the event interested parties are not able to attend at the planned time, the webinars will be recorded. The recordings will be available on USDA Rural Development's website.

Background

The Biden-Harris Administration championed the Inflation Reduction Act to help provide new funding and unprecedented incentives to expand clean energy, transform rural power production, create jobs and spur new opportunities for the people of rural America. It is the largest single investment in rural electrification since the Rural Electrification Act of 1936.

In May 2023, the Department announced \$10.7 billion in funding available under USDA's <u>Powering Affordable Clean Energy</u> (PACE) and <u>Empowering Rural America</u> (New ERA) programs. Eligible organizations may apply for loans, grants, loan modifications and partially forgivable loans.

The Department is making \$1 billion of this funding available in partially forgivable loans under the USDA's PACE program. The loans will help finance large-scale solar, wind, geothermal, biomass, hydropower and energy storage projects.

Renewable-energy developers and electric service providers, including municipals, cooperatives and investor-owned and Tribal utilities, are eligible for the funding.

Through this program, USDA aims to make clean energy affordable for vulnerable, disadvantaged, Tribal and energy communities to heat their homes, run their businesses and power their cars, schools, hospitals and more.

The PACE program supports President Biden's Justice40 Initiative, which aims to ensure that 40% of the overall benefits of certain federal investments reach disadvantaged communities that are marginalized and overburdened by pollution.

For additional information, visit the frequently asked questions page at <u>IRA FAQs | Rural Development</u> (usda.gov).

Additional details about the Inflation Reduction Act are available at www.rd.usda.gov/inflation-reduction-act.

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