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## Solar for All Grant Competition/Inflation Reduction Act: Arkansas Operation Among the 60 Selectees

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The United States Environmental Protection Agency ("EPA") announced 60 selectees receiving awards for the Solar for All Grant Competition that is projected to provide residential solar projects to over 900,000 households.

The Grant Competition is funded by the Inflation Reduction Act which created the 27-billion-dollar Greenhouse Gas Reduction Fund.

EPA states that the 60 selectees under the \$7 Billion Solar for All program will provide funds to states, territories, Tribal governments, municipalities, and nonprofits. The funds are intended to develop solar programs to enable low-income and disadvantaged communities to utilize distributed residential solar.

## EPA cites as benefits:

- \$350 million in average savings on electric bills.
- Reduction of 30 million metric tons of carbon dioxide equivalent emissions cumulatively.
- Improvement of electric grid reliability and climate resilience.

The Hope Enterprise Corporation whose geographic area is stated to include Arkansas was chosen. It was awarded \$62,450,000. The project description states that the nonprofit will:

...advance affordable and resilient solar energy access for low-income and disadvantaged households across Arkansas utilizing a multi-pronged approach.

## The approach includes:

- Development of a residential rooftop solar leasing market in areas served by Arkansas investorowned utilities.
- Focus on multifamily buildings seeking to lower energy costs for low-income tenant households through strategic financial mechanisms and partnerships with local housing developers.

A link to the EPA announcement can be found here.