

Leveraging Historic Federal Investment: How Do We Collectively Get Ready?

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Historic federal investments in clean energy, infrastructure, and chip manufacturing have the potential to catalyze equitable economic growth. FSG is engaging partners and organizations across the country to consider how diverse stakeholders can take leadership in ensuring the funds are implemented in a way that benefits historically marginalized communities, improves economic mobility, and furthers environmental justice. Below are resources for stakeholders to become familiar with the federal funding and opportunities for engagement:

Overview of the 2022 Federal Legislation

- The **Inflation Reduction Act (IRA)** addresses climate change goals, offers tax credits and funding for clean energy development and use, and reduces the cost of certain medical drugs and healthcare.
 - White House [Fact Sheet](#)
 - Detailed [Guide Book](#)
- The **Infrastructure Investment and Jobs Act (IIJA)** includes funding for a range of public infrastructure projects from water systems to transportation to energy.
 - JLL created a helpful overview with summaries of specific funding categories: [How to leverage infrastructure bill funding](#)
 - White House [detailed guidebook](#) on funding streams within the IIJA
- The **Creating Helpful Incentives to Produce Semiconductors and Science Act (CHIPS)** will support the development of research and development hubs as well as new clusters of chip manufacturing ecosystems.
 - White House [Fact Sheet](#)
 - McKinsey created a breakdown on funds and goals embedded in the act: [The CHIPS and Science Act: Here's what's in it.](#)

Access the Latest Federal Updates and Notices of Funding Opportunities (NOFOs)

- Find [CHIPS Act updates here](#) or check the left-hand menu to sign up for the newsletter.

- Find [Infrastructure Investment and Jobs Act updates here](#) as well as a portal to sign up for news releases.
- Find [Inflation Reduction Act updates](#) here.

In addition to these funding streams, there are other resources available from remaining [American Rescue Plan Act](#) dollars, state budget surpluses, and other federal, state and local investments.

Further Reading on Advancing Equity by Leveraging Federal Investments

These federal investments have significant goals to develop job opportunities. The legislation calls for partnering with community organizations, working with labor organizations, and offering child care and apprenticeships as a way to ensure historically marginalized populations benefit from those opportunities.

- The White House has set the goal that at least 40 percent of certain federal investments will benefit marginalized and underserved communities. Learn more about the [Justice40 Initiative](#).
- The Markle Foundation discusses strategies to leverage IJA and IRA for equitable workforce development goals. Learn more in their [recent report](#).
- It will take a range of stakeholders to ensure these large and fast-paced federal initiatives result in equitable outcomes. Read FSG's blog [Leveraging Historic Federal Investment: Roles for Communities, Companies, and Funders](#).
- The three initiatives together may lead to an economic transformation. Read RMI's [Congress's Climate Triple Whammy: Innovation, Investment, and Industrial Policy](#).

Contact Us

If your organization is seeking to leverage the federal funding available through recent legislation to further goals in equity and economic mobility, contact us.

- Managing Director John Harper and Director Erin Sullivan have many years of experience in developing strategies to improve economic mobility and workforce development. You can reach them at John.Harper@fsg.org or Erin.Sullivan@fsg.org.
- Director Laura Tilghman supports partners to find effective strategies in environmental justice. Reach her at Laura.Tilghman@fsg.org.