



# IIJA and IRA: Opportunities for Xcel Energy and Minnesota

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# IIJA and IRA are Beneficial to Xcel Energy's Clean Energy Strategy

## **Infrastructure Investment and Jobs Act**

- Approximately tripled DOE's budget
- Many competitive programs supporting clean energy and resilience of interest to Xcel Energy

## **Inflation Reduction Act**

- Tax credits, beneficial to our strategy, reducing customer costs
- Generally, not competitive or application based

# What We're Excited About

## Hydrogen

- IIJA: funding for regional Hydrogen Hubs will reduce costs of this clean-burning fuel

## Energy Storage

- IIJA and IRA: Long-duration energy storage technologies will help reduce carbon while ensuring reliable service, 24/7/365

## Tax Credits

- IRA: Investment Tax Credits and Production Tax Credits will directly pass through to customers