



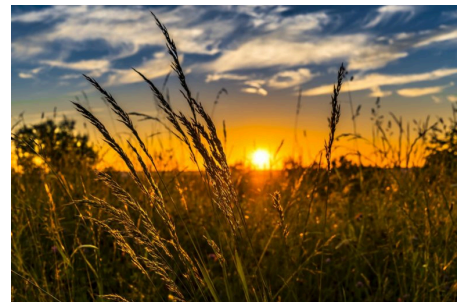
TUESDAY, 30 AUGUST 2022 / PUBLISHED IN CLIMATE & RESILIENCE, ECONOMY & BUSINESS, FOOD JUSTICE & EQUITY, FOOD POLICY & DEMOCRATIC EMPOWERMENT, REGIONAL FOOD POLICY COORDINATION

What does the Inflation Reduction Act mean for New England's Food System?

IRA's Historic Investments Center Climate Resilience in Federal Programs and at International Forums: What does this mean for the New England food system?

by Karen Nordstrom, FSNE Policy Network Manager

President Biden signed the Inflation Reduction Act (IRA) into law on August 16, 2022. The reconciliation law makes historic investments in energy security and climate change, sustainable agriculture, and healthcare (See summary [here](#)). These historic investments follow the recent UN IPCC 6th Assessment Report, which warns that the world is on track to reach the 1.5 degree Celsius threshold by 2040, aggravating climate catastrophes. The Assessment's Working Group II Contribution on Impacts, Adaptation, and Vulnerability Summary for Policymakers highlights "a rapidly narrowing window of opportunity to enable climate-resilient development" (IPCC, 2022, p. 32). The Environmental and Energy Study Institute (EESI) noted that the \$369 billion investments to combat the climate crisis and reduce carbon emissions by 40% by 2030 are only three months away from the international climate talks in Egypt, potentially driving "more ambitious climate commitments, followed by their own transformative investments, and provide adequate support for decarbonization and climate adaptation efforts by developing countries." While the EESI further noted that the IRA addresses fossil fuel development, it also "expands tax credits for clean energy and electric vehicles, boots energy efficiency, establishes a national climate bank, supports climate-smart agriculture, bolsters the production of sustainable aviation fuel, reduces air pollution at ports, and invests \$60 billion to advance environmental justice priorities."



The agriculture title within the colossal climate, tax, and healthcare bill, falls just short of \$40 billion. The title is earmarked for USDA conservation programs, many of which incentivize climate-friendly agricultural and forestry practices, including renewable energy infrastructure on farms and in rural communities.

Twenty billion is allocated to agriculture conservation programs that American Farmland Trust advocated for (see AFTs recent policy update), including:

\$2.2 billion in funding allocated to compensation for farmers previously subjected to discrimination within USDA programs,

\$3.1 billion in loan help for farmers in serious financial distress.

It also contains \$250 million for land loss assistance,

\$125 million for technical assistance, outreach, and mediation,

\$10 million for equity commission at USDA, and

\$250 million for agricultural education emphasizing scholarships and career development at Historically Black, Tribal, and Hispanic colleges.

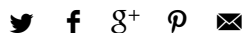
Politico's Garrett Downs noted that Democrats added \$4 billion for drought resilience, directed to the Bureau of Reclamation, and \$5 billion for fighting wildfires and boosting carbon sequestration via climate-smart forestry (for more detail see Politico Weekly Agriculture 8/8). Further key investments will be directed to disadvantaged communities impacted by environmental justice issues, and a 15% minimum tax rate will be applied to the 200 largest corporations in the country; those that often exploit loopholes to pay a lower tax rate than working families.

Civil Eats' Lisa Held recently spoke with Project Drawdown's Director Jonathan Foley and Lavender at the National Sustainable Agriculture Coalition. Lavender indicated enthusiasm for the prospect of a climate-resiliency-focused Farm Bill 2023, and Foley indicated that while there are gaps in food and agriculture policy associated with the law, particularly with regard to "primary levers that could truly affect emissions from agriculture and food systems, and a lack of incentives for climate-smart practices, these investments will still contribute to a major reduction in greenhouse gasses from the U.S." Held further drew from experts who "estimate the IRA could cut emissions about 40% below 2005 levels by 2030, which still falls short of the administration's 50% goal, but puts it in reach if other measures are taken." For a "deeper dive" into the IRA, see this blog from NSAC.

All taken into account, the IRA's historic investments are opportune to center climate resilience in federal programs, and at international forums, as well as to meet climate goals. In addition, it contributes to preventing catastrophic climate events.

What will this mean for regional visionary policy in New England? How does this relate to the New England Food Vision? These are topics that I'd like to discuss with you. Get in touch with FSNE's Policy Network Manager to talk more or to get involved in this regional effort.

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