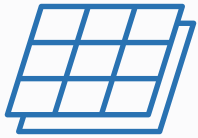


# Solar Saves Us Money and Fights Inflation



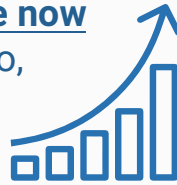
Clean energy incentives are one of the best ways to stabilize household energy costs and save consumers money, making them one of the best tools to fight inflation and tackle climate change. This will trigger hundreds of billions of dollars in private investment and support our communities with much needed tax revenue.

## Inflation Today



Inflation is at a **40-year high**, with prices rising **9.1%** over the past 12 months, according to the U.S. Bureau of Labor Statistics.

Bloomberg reported that even though renewable energy prices rose in 2021, gas and coal prices are rising even higher. **Gas prices are now 60% higher** than they were a year ago, according to the U.S. Energy Information Administration.



Due to the rapid rise in fossil fuel prices, the Rhodium Group found that the average U.S. household will spend about **\$5,100 on energy and transportation** in 2022, a 23% increase compared to 2020.



## American Families Save With Solar



Solar energy is deflationary because it **stabilizes household energy costs** and generates savings.

Homeowners with rooftop solar can save between **\$10,000 and \$30,000** on electricity costs over the lifetime of the panels, according to EnergySage.



“The credits to increase the production of electricity from renewable sources would lower the price of electricity – not raise it – at a time when coal and natural gas and oil are at very high prices. A policy that encourages the production of fuels that don’t use those inputs is going to be beneficial for consumers and lower prices overall.

*Steve Cicala, Economic Professor, Tufts University via E&E News, July 21, 2022*

According to the National Renewable Energy Laboratory, community solar can lead to **bill savings of up to 25%**, lessening energy burdens for participants that qualify as low-income.

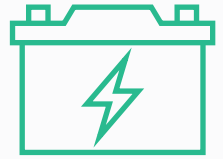


# Solar and Storage Power Our Economy 24/7



Once solar is installed, the power source is infinitely available, insulating the United States from external factors like global instability and price volatility in energy markets. This helps the United States **diversify its energy sources** and become less reliant on hostile powers for energy, helping to **enhance national security**.

Solar energy, especially when paired with energy storage is a great tool to boost community resilience. Storage can help **keep the lights on** during major storms and other grid outages.



And if Congress invests in domestic clean energy manufacturing, the United States can meet more of its own demand for clean energy and strengthen its supply chain. Senator Ossoff's Solar Energy Manufacturing for America Act (SEMA) would **support domestic production capacity**, helping to strengthen the solar supply chain.



## Solar Tax Credits Can Fight Inflation

**Clean energy tax credits**, like the solar Investment Tax Credit (ITC) remain one of the best ways to drive clean energy deployment. A long-term extension of the ITC will help to create family-supporting jobs across the country, support our communities and local governments with tax revenue, and make a dent in catastrophic effects of climate change.



Clean energy incentives would go to work for our economy right away, **delivering savings within a year**.



If these policies become law, the University of Chicago and Rhodium Group found that **electricity bills will drop by 4%** and home heating bills will **drop by 8%** by 2030.

Savings will be felt in every region of the country, ranging from a 9% total energy cost savings in New England, to 12% in the Midwest, and up to 24% on the West Coast.



According to the Center for American Progress, the reconciliation legislation under consideration in the Senate, coupled with new policy actions taken by executive agencies and states, will deliver an average **household energy cost savings of \$500 annually by 2030**. That means on average households will **save 12-13% on energy costs** in less than a decade, compared to today's energy costs.