

Congressman Edward J. Markey



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Investing in Climate Action and Protection Act

## SUMMARY OF FUNDING UNDER THE iCAP ACT

Under the iCAP Act, in order to reduce emissions in a fair market system, EPA will auction 94 percent of global warming emission allowances in 2012 and transition to a 100 percent auction in 2020. These auctions are expected to generate an estimated \$200 billion each year from 2012-2050. iCAP will then invest these proceeds in a broad array of programs described in the accompanying materials. The following tables summarize the estimated funding for each program:

Program	2012-2019		2020-2050		2012-2050
	% Allowance Value	Est. Annual Funding (\$ billions)	% Allowance Value	Est. Annual Funding (\$ billions)	Est. Cumulative Funding (\$ billions)
Tax Credits and Rebates for Low- and Middle-Income Households	55	110	55	110	4,290
Low-Carbon Technology Fund	12	24	12.5	25	963
National Energy Efficiency Fund	12	24	12.5	25	963
U.S. Agriculture & Forestry Carbon Reductions	4	8	5	10	378
Green Jobs Training & Worker Transition Assistance	1.5	3	2	4	147
U.S. Adaptation to Climate Change	3.5	7	4.5	9	332
International Adaptation to Climate Change	2	4	2.5	5	185
International Clean Technology Transfer	3.5	7	4	8	301
International Forest Protection	1.5	3	2	4	147
Transition Assistance for U.S. Manufacturers of Trade-Exposed Primary Goods	6	12	0	0	96

## BREAKDOWN OF FUNDING UNDER iCAP LOW-CARBON TECHNOLOGY FUND

% of Fund	Program	Description	Est. Annual Funding (2012-2020)*
35%	Renewable Energy & Efficiency RD&D	Renewable electricity technologies RD&D	\$2 billion
		Smart-grid technologies and electricity transmission & distribution efficiency RDD&D	\$1 billion
		Cellulosic and advanced biofuels R&D	\$1 billion
		Low-emission vehicle technologies and conversion of U.S. manufacturing to low-emission vehicles and components	\$1.5 billion
		Building efficiency technologies	\$1 billion
		Combined heat and power and industrial efficiency technologies	\$500 million
		Energy storage technologies	\$500 million
		ARPA-E (step-change technology research and development)	\$500 million
40%	Renewable Electricity Deployment	(Incentives for large-scale renewable electricity generation)	\$10 billion
5%	Distributed Renewable Energy Deployment	(Rebates for purchase and installation of distributed solar panels, geothermal systems, and small wind turbines)	\$1.2 billion
20%	CCS demonstration and deployment	(CCS demonstration projects and cost-sharing grants for early implementation of CCS technologies)	\$5 billion

\* Cumulative funding figures for 2012-2050 are not provided for the Low-Carbon Technology Fund because the bill directs the President to make recommendations to the Congress every 5 years with regard to allocation of the Fund for fiscal years 2021-2050, and to implement such recommendations if Congress does not codify the recommendations or an alternative thereto.

**BREAKDOWN OF FUNDING UNDER iCAP  
NATIONAL ENERGY EFFICIENCY FUND  
(ALL FUNDS FLOW THROUGH STATE OR LOCAL GOVERNMENTS)**

<b>% of Fund</b>	<b>Program Description</b>	<b>Est. Annual Funding</b>	<b>Est. Cumulative Funding (2012-2050)</b>
46%	Electricity Consumers – incentives for States to increase electricity efficiency	\$11 billion	\$443 billion
8%	Natural Gas Consumers – incentives for States to increase natural gas efficiency	\$2 billion	\$77 billion
20%	Smart Growth & Mass Transit – grants for State and local governments for planning and projects to reduce vehicle miles traveled	\$5 billion	\$193 billion
12%	Buildings – incentives for States to adopt and enforce strong building efficiency standards	\$3 billion	\$116 billion
5%	Weatherization Assistance Program – State-administered program to weatherize low-income citizens' homes	\$1 billion	\$48 billion
5%	Low-Income Home Energy Assistance Program – State-administered program to assist low-income citizens with home energy bills	\$1 billion	\$48 billion
4%	Recycling – incentives for States to adopt container recycling programs	\$1 billion	\$39 billion