



The National Center PRESENTS
for American Indian Enterprise Development

RES 2025

March 10 - 13, 2025 | Las Vegas, NV

BEYOND BOUNDARIES



RES 2025

Inflation Reduction Act: Direct Pay Tax Incentives for Energy Projects

Overview and Upcoming Potential Changes

Your Speakers



Joel Laubenstein
Principal
Baker Tilly Advisory Group



Don Sampson
Executive Advisor
Oweesta Corporation



Payton Batliner
Chief Lending Officer
Native American Bank



Cody Two Bears
Founder, Chief Executive Officer
Indigenized Energy

Inflation Reduction Act 101 – The Credits

Section 48E and 45Y supports a wide range of clean energy technologies due to its technology-neutral approach. This means that any electricity generation technology that produces zero or near-zero greenhouse gas emissions can qualify for the credit.

This includes, but is not limited to:

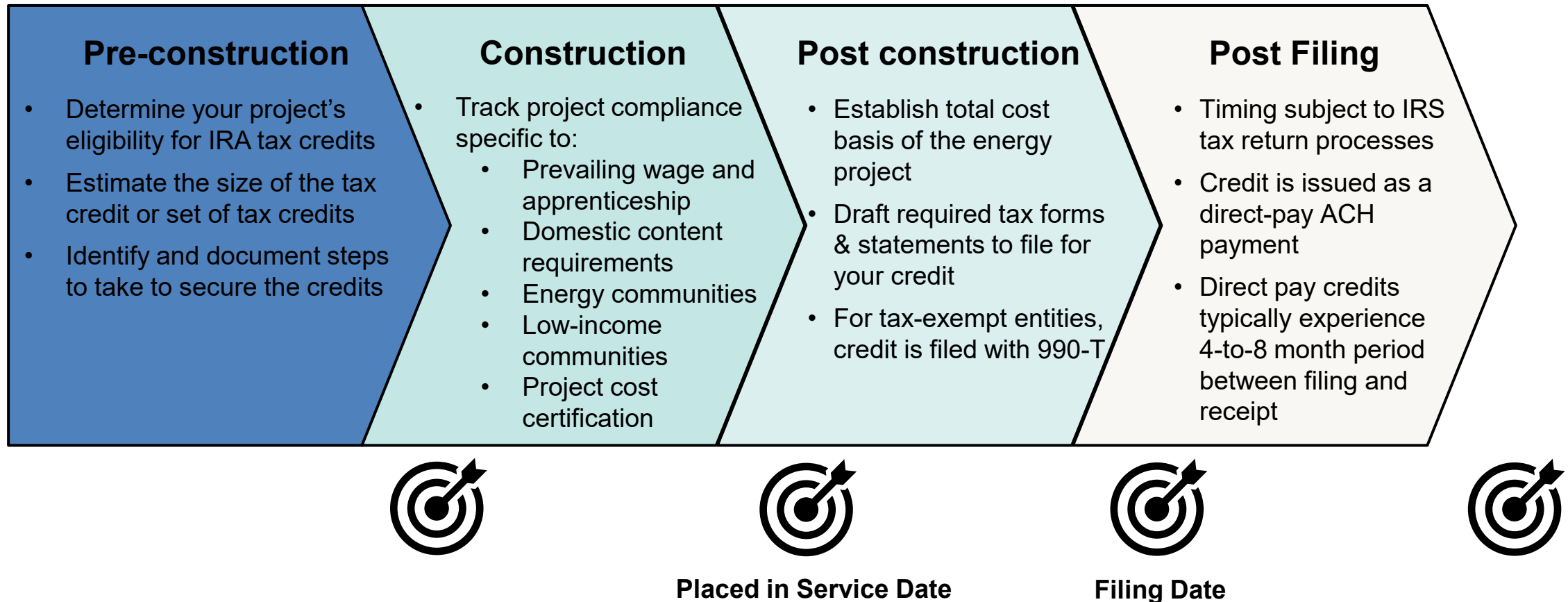
- ❑ **Wind:** Distributed or utility scale wind farms.
- ❑ **Solar:** Photovoltaic (PV) panels
- ❑ **Battery Storage:** Equipment that can store renewable or non-renewable power
- ❑ **Geothermal Heating and Cooling:** Equipment that uses the ground or ground water as a thermal energy source to heat a structure or as a thermal energy sink to cool a structure
- ❑ **Hydropower:** Including both traditional and innovative low-impact hydroelectric projects.
- ❑ **Other Zero-Emission Technologies:** Emerging technologies that meet the zero-emission criteria.



Inflation Reduction Act – Direct Pay Credit Build Up

	Percentage
Base Credit + Prevailing Wage	30%
Domestic content	10%
Energy community	10%
Low Income/Environmental justice	10% OR 20%
Total maximum credit amount	70%

Inflation Reduction Act Funding – Timeline to Payment



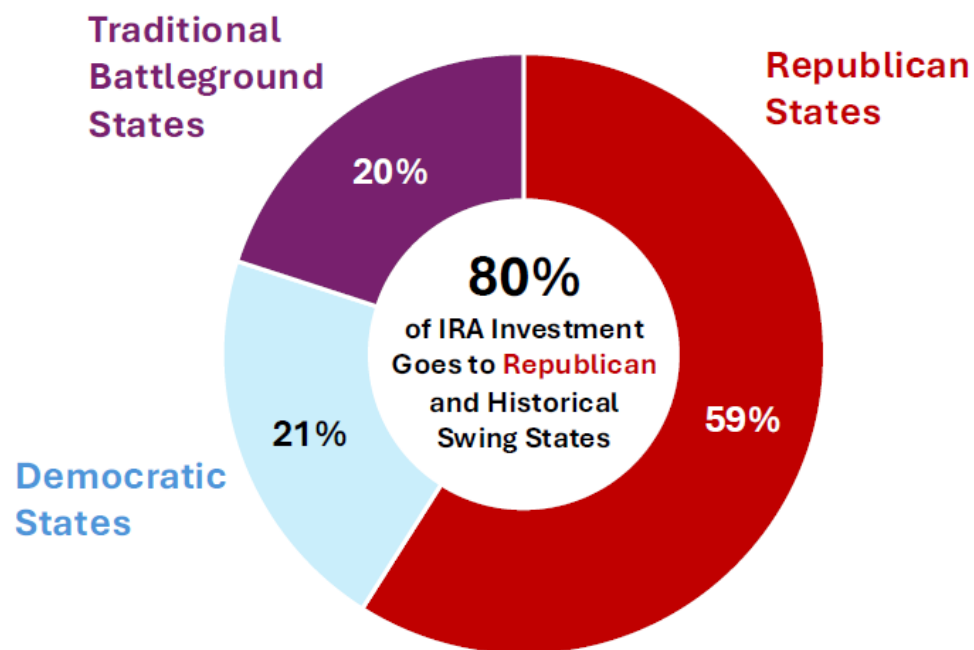
Current State of Affairs

- Executive Order (EO) issued 1/20/2025 attempted to pause all funding in the Inflation Reduction Act and the Infrastructure Investment and Jobs Act (IIJA). “Funding” means grants and loans (not tax credits)
- Reimbursements for Grants under the IRA and IIJA remain hit and miss, but some “movement” has been observed since this pause in terms of funding being released
- The Grid Resilience and Innovation Program under IIJA, for example is now the Grid Resilience Utility and Industry Program
- Tax Credits are law and cannot be changed or impacted significantly by an EO.
- The path to modify existing law around tax credits will likely be via the “reconciliation process” which was the same path which created the Inflation Reduction Act

Crystal Ball

\$439B in Actual Investment from Technologies Eligible for IRA Tax Credits

July 2022 – June 2024



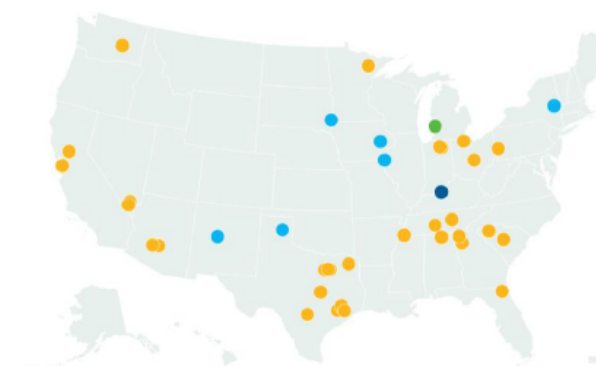
Source: Ciper | Rhodium Group and MIT CEEPR

42 Manufacturing Facilities and 55 GW of New Utility-Scale Power Generation Online

● Solar ● Energy Storage ● Wind ● Offshore Wind

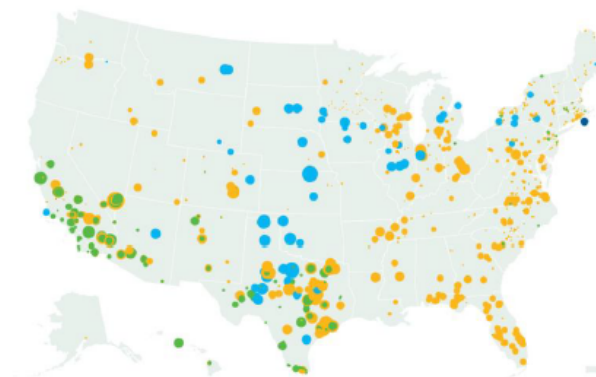
Manufacturing

Since Aug. 2022



Power Generation

Sep. 2022 – Mar. 2024



Source: American Clean Power Association

Crystal Ball

- The Inflation Reduction Act is a complicated law with many components and nuances
- Expect a push for modification to start in late spring 2025, the timing and actually extent is very much to be determined at this point
- To do a full repeal would take near 100% unity of the GOP caucus
- Congress tends to provide a phase in for policy changes, especially tax policy
- “Safe Harbor” provisions when changes occur have historically provided opportunity to lock in tax credits
- Philanthropy could play a major role in support Indian Country in extending the benefits of the IRA via financial support for potential safe harbor strategies

GREENHOUSE GAS REDUCTION FUND OVERVIEW

Greenhouse Gas Reduction Fund (GGRF)

\$27 Billion

Inflation Reduction Act program designed to finance hundreds of thousands of clean energy projects, with an emphasis on low-income and disadvantaged communities (LIDAC)

National Clean Investment Fund (NCIF)

\$14 Billion, 55% LIDAC

Establish three national financing institutions to provide low-cost capital to clean energy projects

Clean Communities Investment Accelerator (CCIA)

\$6 Billion, 100% LIDAC

Build local community lender capacity to finance clean energy projects through capitalization grants

Solar for All (SFA)

\$7 Billion, 100% LIDAC

Subsidize residential solar deployment in low-income communities

Solar for All Tribally Focused Awardees

Awardee	Award	Service Area
Tanana Chiefs Conference	\$62.5 MM	AK
Midwest Tribal Energy Resources Assn.	\$62.3 MM	MI, MN, WI
GRID Alternatives – Western Indigenous Network	\$62.5 MM	AZ, CO, NV, NM, UT
Oweesta Corporation	\$156 MM	National
Hopi Utilities Corporation	\$25.1 MM	Hopi Tribe
Northern Plains Tribal SFA	\$136 MM	ND, SD, MT, WY, WI
Total	\$442 MM	

Oweesta Corporation Mission Statement



Oweesta Corporation's mission is to provide opportunities for Native people to develop financial assets and create wealth by assisting in the establishment of strong, permanent institutions and programs contributing to economic independence and strengthening sovereignty for all Native communities.



Oweesta Corporation Background

Founded 25 years ago

- Addressed lack of capital and financial infrastructure in Native communities

Asset-Building Tools

- Stimulate reservation economies
- Provide financial management skills
- Enable asset accumulation through:
 - Small business creation
 - Homeownership
 - Education
 - And more

Longest Standing Native CDFI Intermediary

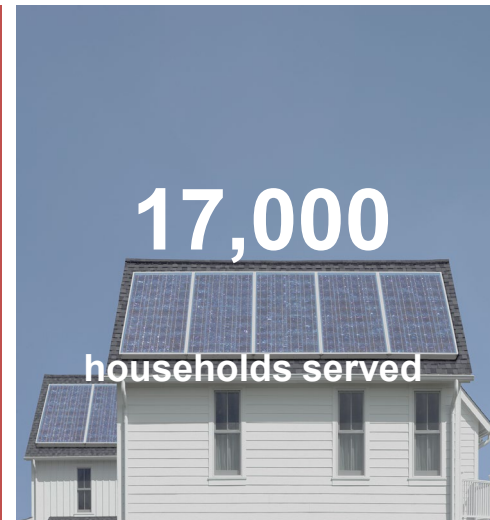
- Offers financial products and development services exclusively to Native CDFIs and Native communities

Services Provided

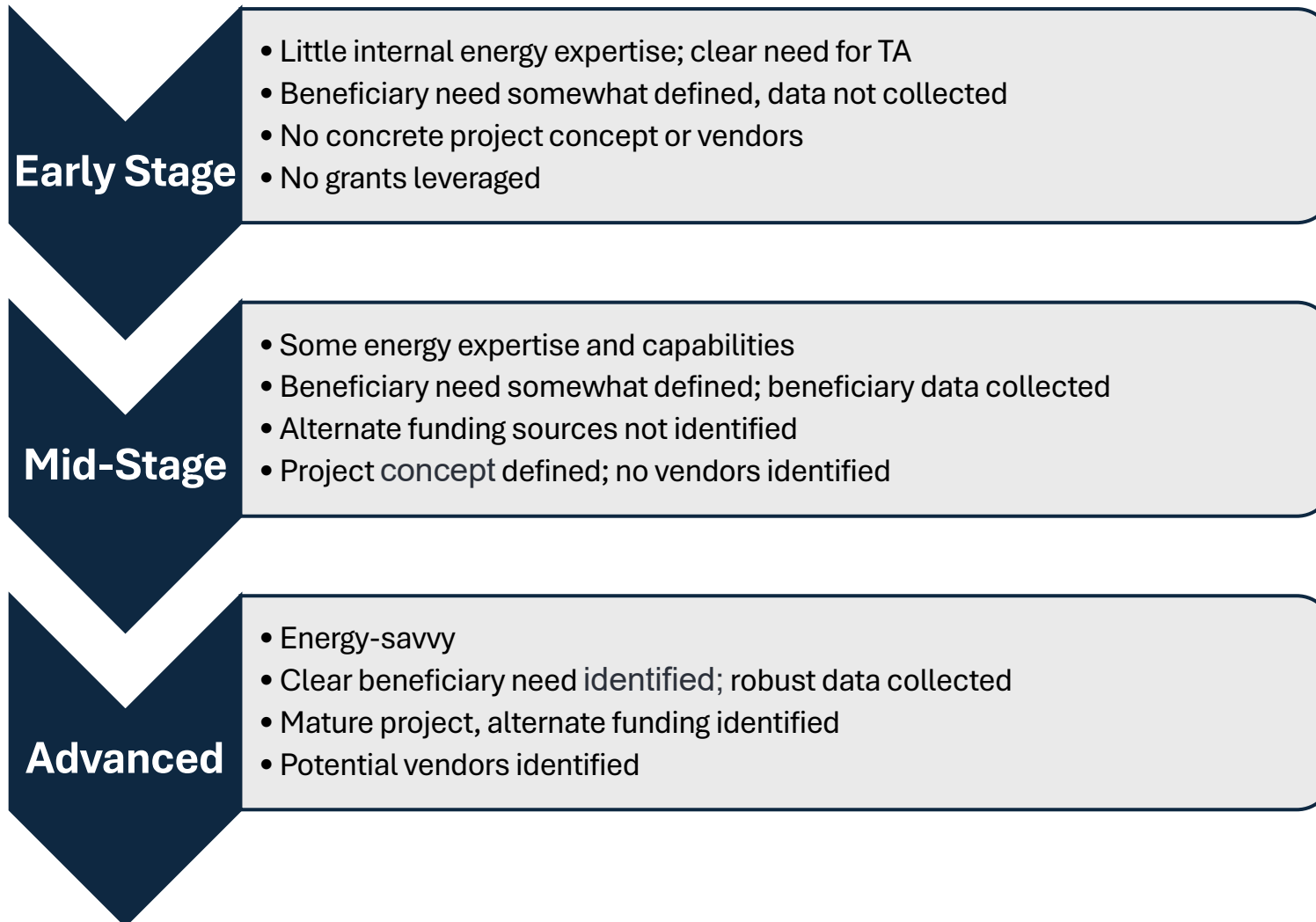
- Training
- Technical assistance
- Investments
- Research
- Policy advocacy

Oweesta Corporation

- Oweesta was awarded \$156 million from the Solar for All program under the Greenhouse Gas Reduction Fund (GGRF).
- Oweesta will look to amplify this award with an additional \$91 million in IRA Tax Credits and \$94 million in philanthropic and other federal funding sources, to deploy a **\$341 million** program over 5 years.
- Funding supports residential solar generation, battery storage, resilience upgrades, and workforce development for Native American, Alaska Native, and Native Hawaiian communities.
- Represents a significant opportunity for sustainable green economic development in these communities.
- Funding will provide critical resources, nurturing growth, innovation, and prosperity.
- Oweesta's Commitment to building an equitable, inclusive, and prosperous future for all.



Comprehensive Program Readiness



Goal:

Development of Tribal clean energy and clean energy finance

Participating Partners:

- Subrecipients
- Vendors
- Lenders
- Workforce Development Partners

Project Navigator Portal

Oweesta Solar For All Program Navigator

Nina Little

Home

Vendors
Subrecipients
Users
Sign Out
Help

My Tasks

13 ⚙️
Open Vendor Applications

1 ⚙️
Open Preferred Vendor Application

8 ⚙️
Open Subrecipient Applications

Type

Type

- Subrecipient Application
- Vendor Application
- Subrecipient Application
- Vendor Application
- Vendor Application
- Vendor Application
- Subrecipient Application

Step 1: About the Organization

Step 2: General Information

Step 3: Technical Experience and Capabilities Assessment

Step 4: Organizational Assessment

Step 5: Geographic Assessment

Step 6: Compliance Assessment

Step 7: Workforce Development Assessment

Step 8: Compliance Document

Step 1: About the Organization

Please enter the organization's information below *

Organization Name

Freedom Forever

Organization Website

Street Address 1

Street Address 2 (Optional)

City State

Point of Contact: First Name

Laura

Point of Contact: Email Address

lauraford@freedomforever.com

Point of Contact: Role

Data collection for due diligence
Subrecipient monitoring
Supporting documents
Drawdowns
Reporting

Step 1: About the Organization

Step 2: Subrecipient Intake

Step 1: About the Organization

Please enter the organization's information below *

Organization Information

Organization Name

Dan's Test (Delete)

SAM ID / UEI

Enter 12-character SAM ID

Street Address 1

Street Address 2 (Optional)

City State Zip Code

Point of Contact: First Name

Dan

Point of Contact: Last Name

Delete

Point of Contact: Position or Role

Point of Contact: Email Address

danbolinson+to Deleted@gmail.com

Other Program Materials



Combined Datasheet/ Heatmap

Houses NREL/DSIRE insights into energy policies in states within the program that have federally registered tribes



Partner Database

Collection of tribal focused and energy experienced applicable service providers for targeted outreach including solar installers and workforce development providers



Procurement Guide

Resources to aide participants in the program who are new to energy and federal or tribal oriented programs



Participant Curriculum

Targeted education provided as needed to support the success of the program



Program Website

Leveraged for announcements, portal awareness, FAQ and helpful materials, preferred vendor list



Risk Matrices

Identifies risk categories and mediation strategies for subrecipients, projects and vendors



Program Guide

Comprehensive Program How-tos and Guidance

OUR BACKGROUND



NATIVE-OWNED

Established in 2001 by 20 Tribal Nations and Alaska Native Corporations. 31 of our 37 current shareholders are Native entities.

NATIONAL REACH

With over \$404 million in assets as of year end 2024, and a national charter, we have the reach and resources to serve communities from coast to coast.

NATIVE OPERATED

31% of our employees are tribal members, representing nations from across the country.

LENDING EXPERTISE

Over 23 years of experience with commercial lending in Indian Country and on trust land.

LOCATIONS

Headquartered in Denver, with retail branches in Denver, and on the Blackfeet Reservation in Browning, Montana with a Loan Production Office in Issaquah, Washington.

OUR SHAREHOLDERS



Alaska

- Akhiok-Kaguyak, Inc.
- Arctic Slope Regional Corporation*
- Association of Village Council Presidents
- The Eyak Corporation
- Old Harbor Native Corporation Settlement Trust
- Sealaska Corporation*
- United Companies, Inc.

Arizona

- The Navajo Nation*
- Salt River Pima-Maricopa Indian Community**

California

- Table Mountain Rancheria**

Colorado

- Ute Mountain Ute Tribe**

Connecticut

- Mashantucket Pequot Tribal Nation
- The Mohegan Tribe**

Florida

- Seminole Tribe of Florida

Idaho

- Shoshone-Bannock Tribes

Iowa

- Sac and Fox Tribe of the Mississippi in Iowa

Louisiana

- Tunica Biloxi Tribe EDC

Michigan

- Grand Traverse Band EDC*
- Sault Ste. Marie Tribe**

Minnesota

- Mille Lacs Band of Ojibwe Indians*

Montana

- Blackfeet Indian Nation*
- Chippewa Cree Tribe*
- Fort Belknap Planning & Development Corp. DBA Island Mountain Development Group

Nebraska

- Ho-Chunk, Inc.

New Mexico

- AMERIND Risk Management Corporation**

North Dakota

- Three Affiliated Tribes (MHA)*

South Dakota

- Cheyenne River Sioux Tribe**

Washington

- Colville Tribal Enterprise Corporation**
- Puyallup Tribal Enterprises, Inc.**

Wisconsin

- Oneida Nation*

Wyoming

- Eastern Shoshone Tribe*

Non-Tribal:

- Banc of America Strategic Investment Corporation
- ClearingHouse CDFI
- The F.B. Heron Foundation
- The Ford Foundation
- U.S. Department of the Treasury (preferred shares)
- Wells Fargo Development Corporation

Capabilities Overview

When it comes time to look for financial solutions, look to Native American Bank, Indian Country's commercial lending experts for over twenty years.

Our commercial lending capabilities Include:

- New Markets Tax Credits (NMTC)
- Low Income Housing Tax Credits (LIHTC)
- Office of Indian Economic Development (BIA) Guaranty
- SBA Guaranty's
- USDA CF and B&I Guaranty's
- HUD Title VI Loans
- Section 105(I) Lease Program
- Non-Conventional Revenue and Collateral



What can we help you finance?

OUR IMPACT

\$395+ million

Capital deployed to
Native Nations, Native-owned
businesses, and Native individuals.*

381

Units of affordable housing
built in low-income
communities.**

31/37

Shareholders
are Native-owned entities
and Tribal governments.

6/37

Shareholders
are non-profit organizations dedicated
to community development.



\$186+ million

Capital invested
in on-Reservation projects.

65%

Of every deposit
is reinvested back into
the community.*

54%

Of our loans
service communities with a
poverty rate of 20% or higher.**

4,600+

Jobs in low income
areas** have been created or retained as
direct result of our mission based lending.

WHERE YOU BANK MATTERS.

Clean Community Investment Accelerator Awardees

Native CDFI Network	\$400 MM
Opportunity Finance Network	\$2.29 BN
Justice Climate Fund	\$940 MM
Inclusiv	\$1.87 BN
Green Bank of Rural America	\$500 MM

ENERGY LOAN PROGRAM

PARAMETERS	PROGRAM DETAILS
<ul style="list-style-type: none">• Clean Communities Investment Accelerator (CCIA):<ul style="list-style-type: none">◦ \$10 million in Total Capitalization Funding◦ \$1 million in TA Funding• Qualifying Project:<ul style="list-style-type: none">◦ For-Profit, Non-Profit, Tribes, Alaska Native Communities, Native-owned Business◦ 10% - 20% Equity Requirement	<ul style="list-style-type: none">• Lending Range: Based on Specific Project• Loan Product Launch Est. Date Q2 - Q3 2025• Competitive Rates for CCIA Funds• Loan Types:<ul style="list-style-type: none">◦ Companion Grant Bridge Financing◦ Construction Financing◦ Permanent Financing• Bank Capital Available for Participations



CCIA QUALIFIED PROJECTS (QPS)

QPs must meet each of the following criteria:

Reduce or avoid GHG emissions

Reduce or avoid emissions of other air pollutants

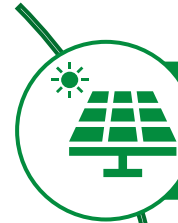
Deliver additional benefits in one of seven areas*

May not have otherwise been financed

Mobilize private capital

Support only commercially viable technologies

Priority Project Categories:



Distributed Energy Generation & Storage



Net-Zero Buildings



Zero-Emissions Transportation

*Seven areas include: climate change, clean energy, clean transportation, affordable and sustainable housing, workforce development, pollution remediation, and clean water infrastructure

Justice Climate Fund (JCF) CCIA Network Coordinators

JCF's five CCIA Network Coordinators are the backbone of the JCF CCIA program strategy, bridging the gap between JCF and community lenders and ensuring that the program meets the unique financial product needs of diverse communities across the nation — while following EPA guidelines and reporting requirements.



- **Understanding Community Needs:** JCF CCIA Network Members have deep insights into the specific requirements of their community lenders, allowing them to provide customized support and solutions.
- **Clearing Roadblocks:** JCF CCIA Network Members identify and resolve obstacles that may hinder the progress of community lenders, ensuring smooth and efficient program implementation.
- **Program Development & Implementation:** JCF CCIA Network Members work closely with JCF to help build, refine, and enhance the CCIA program to make it more effective and impactful.

JCF CCIA APPLICATION ELIGIBILITY REQUIREMENT

To apply to the JCF CCIA program, an entity must:

- Be a CDFI Bank or a public, quasi-public, or nonprofit community lender AND
- Be a member/affiliate of one of JCF's five CCIA Network Coordinators:
 - [African American Alliance of CDFI CEO's](#)
 - [National Association for Latino Community Asset Builders](#)
 - [Partners for the Common Good/Community Development Bankers Association](#)
 - [National Bankers Association](#)
 - [Oweesta Corporation](#)

JCF CCIA PROGRAM OVERVIEW

JCF's program goals are to:

- Grow and expand clean energy financing and community engagement in rural and under-resourced communities;
- Leverage CCIA capitalization funding for clean energy projects that would not have otherwise been financed; and
- Help community lenders build a demonstration portfolio that allows them to expand or launch clean energy financing business lines.

Through JCF's program, banks and community lenders will have access to:

- Up to \$10 million grant for community lenders to provide financial assistance to CCIA eligible projects; and
- Up to \$1 million for capacity building and technical assistance.
- Customized training and resources to support clean energy financing and community engagement activities;

JCF PROGRAM ANTICIPATED TIMELINE

December 2024: JCF received applications for its first round of CCIA funding (Wave 1)

Q1 2025: JCF to publicly announce its first cohort of CCIA lenders

Q3 2025: JCF to open applications for Wave 2 of its CCIA program

2026-2027: Applications open for Waves 3 and 4

Ongoing: JCF working to develop technical assistance and training offerings to support lender capacity for clean energy financing

Example Opportunity

Solar + Energy Storage

- A Tribal housing authority conducts an energy audit that recommends installing solar and energy storage on their multifamily building.
- The solar installation and energy storage are eligible for the Investment Tax Credit and Solar for All project incentives. A “bridge” loan will be required to fund the portion of the project paid for by tax credits
- The Tribal HA applies for Direct Pay and Solar for All and receives an up-front bridge loan covering the amount of the credits.
- The bridge loan is repaid when the direct pay credits are received from the Internal Revenue Service after completion of the project

\$1.15 Million total project development to completion - funding example

Source of Funds	Pre		Long Term	
	Construction	Construction	Funding	
BIA EMDP Grant, Philanthropic Grant	\$ 150,000	\$ -	\$ -	
Bridge Loan	\$ -	\$ 500,000	\$ -	
Solar for All Grant	\$ -	\$ 500,000	\$ 500,000	
Direct Pay ITC	\$ -	\$ -	\$ 500,000	



