

ENERGY, CLIMATE CHANGE, ENVIRONMENTAL JUSTICE, AND RIVER COMMITTEE REPORT relative to the Inflation Reduction Act 2022 (IRA 2022) regarding financing options, including options related to utility built, or utility owned photovoltaic, battery resilient, or electric vehicle/energy renewable projects.

Recommendation for Council action, as initiated by Motion (O'Farrell - Krekorian):

REQUEST the Los Angeles Department of Water and Power (LADWP) to:

- a. Report on the IRA 2022 regarding financing options for municipalities, including an evaluation of all options related to utility built, or utility owned photovoltaic, battery resilient, or electric vehicle/energy renewable projects in order to maximize current transmission infrastructure, including projects done in partnership with sovereign tribal governments.
- b. Report as outlined in the motion within 30 days of finalized IRS guidance for municipalities, including recommendations on whether LADWP should develop its own projects and or continue the pursuit of power purchase agreements.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

On December 1, 2022, your Committee considered Motion (O'Farrell - Krekorian) relative to the IRA 2022 regarding financing options for municipalities, including an evaluation of all options related to utility built, or utility owned photovoltaic, battery resilient, or electric vehicle/energy renewable projects in order to maximize current transmission infrastructure, including projects done in partnership with sovereign tribal governments, and related matters. The Motion attached to the Council file includes some background on the matter. After providing an opportunity for public comment, the Committee moved to approve the recommendation as amended and reflected above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ENERGY, CLIMATE CHANGE, ENVIRONMENTAL JUSTICE, AND RIVER COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
O'FARRELL:	YES
KORETZ:	YES
KREKORIAN:	ABSENT