

CUTTING COSTS AND LOWERING PRICES WITH THE INFLATION REDUCTION ACT

This week, Rep. Carbajal and his colleagues in Congress are voting to send the **Inflation Reduction Act** to the President's desk to lower health care and energy costs for Central Coast families, create thousands of new jobs, and reduce harmful greenhouse gas emissions by 40% by the end of this decade.

Lowering Prices & Everyday Costs

- **Lowering health care premiums** an average of \$800/year for millions of Americans that use Affordable Care Act (ACA) marketplace plans.
- Providing a range of incentives to consumers to relieve high energy costs and decrease utility bills, including direct consumer incentives to buy energy efficient and electric appliances, vehicles, and HVAC systems
- **Enabling Medicare to negotiate lower prescription drug prices**, cap out-of-pocket Rx costs for older Americans at \$2,000 per year

Fighting the Climate Crisis & Reducing Pollution

- **Promoting energy security and reliability** by investing in U.S. manufacturing of clean energy technologies like solar, wind, and battery
- Investing more than **\$25 billion to help protect California communities and agricultural industry against the impact of drought, wildfire**, and other effects of the climate crisis
- **Reducing U.S. carbon emissions by an estimated 40% by 2030** through incentives to adopt clean energy technologies and capture carbon

Creating Good-Paying Central Coast Jobs

- **Expanding California's leadership in clean energy**, through production tax credits and support for farmers using climate-friendly practices
- Investing in emerging clean energy technologies being pioneered in CA

The costs of these critical provisions are covered **without raising taxes on any family making less than \$400,000 a year** by closing tax loopholes that allow large corporations to avoid paying federal income tax.