

The Inflation Reduction Act

One Year of Ocean Climate Action

THE IRA & OCEAN CLIMATE ACTION

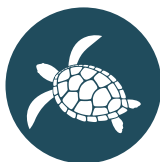
The passage of the Inflation Reduction Act (IRA) a year ago has helped finance a wave of ocean climate solutions in the United States.

In just one year, the law has leveraged the immense benefits and robust solutions that the ocean has to offer, providing investments for a multitude of projects and programs that are already benefiting Americans from coast to coast. Continuing support for ocean climate action projects around the country will be critical to combat climate change and secure a sustainable future.

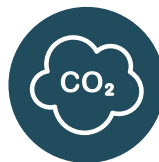
WHY OCEAN CLIMATE ACTION

Covering 70% of the world's surface, the ocean is one of our most powerful tools in the fight against climate change. Ocean climate action - ranging from renewable energy deployment at sea to natural blue carbon storage solutions - could provide 21% of the annual greenhouse gas (GHG) emission cuts needed in 2050 to limit global temperature rise to 1.5°C.

Ocean climate action can harness the power of the ocean to mitigate climate change and strengthen the resilience of coastal environments and communities. Actions needed:



Improve the health of the ocean and help ocean environments and coastal communities adapt



Slash harmful emissions



Protect the ocean and its natural ability to store carbon

The Ocean & Climate Change

The ocean is becoming hotter, more acidic, and less habitable for fish and wildlife due to climate change.

Coordinated action by communities and local, state, and federal governments is needed to protect the ocean and leverage its potential to combat the climate crisis.



The past 5 years have been the **hottest on record** for the ocean.



90% of excess heat from emissions has been absorbed by the ocean.



122°F would be the average land temperature if not for the ocean - more than double the current 59°F.

Ocean Climate Action in the IRA



\$2.6 BILLION IN COASTAL CLIMATE INVESTMENTS

that will support coastal communities' resilience to changing climate conditions through funding and technical assistance for capacity building, transformational projects that help protect communities from storms and flooding, the creation of quality climate-related jobs and improved delivery of climate services to communities and businesses. These programs include:

- [Climate Resilience Regional Challenge](#) (\$575 million)
- [Tribal Priorities](#) (\$390 million)
- [Climate-Ready Fisheries](#) (\$349 million)
- [Ocean-Based Climate Resilience Accelerators](#) (\$100 million)
- [Climate-Ready Workforce](#) (\$60 million)



\$3 BILLION TO FUND ZERO-EMISSION PORT EQUIPMENT & TECHNOLOGY

to support air pollutant reduction, air quality and public health improvement, and the advancement of environmental justice at ports and neighboring communities.



\$200 MILLION FOR OCEANIC & ATMOSPHERIC RESEARCH AND FORECASTING FOR WEATHER & CLIMATE



INVESTMENTS IN AND TAX CREDITS FOR OFFSHORE WIND PROJECTS AND PROGRAMS

that have the potential to significantly reduce carbon emissions in the United States.