

August 1, 2022

Inflation Reduction Act

OVERVIEW: After months of negotiating various versions of a climate-oriented reconciliation bill, Senate Majority Leader Chuck Schumer (D-NY) and Senator Joe Manchin (D-WV), on July 27, 2022, announced an agreement for the [Inflation Reduction Act](#). This bill provides \$369 billion for “energy security and climate change,” among other provisions. Majority Leader Schumer stated the Senate would vote on this bill the week of July 31, 2022. Due to the partisan makeup of the Senate, Democrats will all have to vote for the bill, with Vice President Harris casting a tie-breaking vote. The House of Representatives has similar margins in which nearly all democrats must vote for the bill.

OPPORTUNITIES

[Sec. 13201. Extension of incentives for biodiesel, renewable diesel, and alternative fuels.](#) The provision extends the income and excise tax credits for biodiesel and biodiesel mixtures at \$1.00 per gallon through 2024. The provision extends the \$0.10-per-gallon small agri-biodiesel producer credit through the end of 2024. As rLPG can be a byproduct of renewable diesel production, this credit may encourage additional rLPG production.

Propane equities: The provision extends the Alternative Fuel Tax Credit, a \$0.37 credit for each gallon of propane sold in the transportation sector, including off-road vehicles like forklifts. This extension is retroactive for 2022 and prospective through 2024.

[Sec. 13202. Extension of second-generation biofuel incentives.](#) The provision extends the second-generation biofuel income tax credit through 2025. This incentive will help incentivize the production of rLPG as a byproduct of biofuel production.

Propane equities: The provision may also apply to the production of rDME, which can be deployed to reduce the carbon intensity of both conventional and renewable propane.

[Sec. 13203. Sustainable aviation fuel credit.](#) Beginning in 2023, this provision provides a refundable blenders tax credit for each gallon of sustainable aviation fuel that reduces emissions reduction by at least 50 percent sold as part of a qualified fuel mixture. The value of the credit is determined on a sliding scale, equal to \$1.25 plus an additional \$.01 for each percentage point by which the lifecycle emissions reduction of such fuel exceeds 50 percent. Taxpayers may elect to claim this credit as an excise tax credit against section 4041 excise tax liability.

Propane equities: Under this provision, the production of sustainable aviation fuel has the potential to increase the domestic supply of rLPG as a byproduct. This credit expires at the end of 2024.

[Sec. 13404. Alternative fuel refueling property credit.](#) Beginning in 2022, this provision would lift the cap of the credit for property subject to depreciation, up to \$100,000 (from \$30,000) but also lower the percentage of the credit percentage from 30 percent to 6 percent. If a prevailing wage is used for equipment subject to depreciation, this percentage is multiplied by 5 (30 percent up to \$100,000).

This provision also clarifies that bidirectional charging equipment is eligible property and expands the list of eligible property to include electric charging stations for electric 2- and 3-wheeled motor vehicles

manufactured for use on public street, roads, and highways, but only if such stations are 1) intended for general public use and either accept credit cards as a form of payment or not charge a fee, or 2) intended for exclusive use by government or commercial vehicle fleets.

Propane equities: Under this provision propane refueling infrastructure qualifies for this credit but this amendment does expand electric applicability as well.

Section 60104. Diesel Emissions Reductions. This section provides Environmental Protection Agency with \$60 million for Diesel Emissions Reduction Act (DERA) grants for projects addressing diesel emissions from goods movement facilities (e.g., airports, railyards, and distribution centers) and from vehicles servicing those facilities.

Propane equities: This provision provides additional funding for DERA, which funds clean school bus rebates along with other general diesel emission grants.

Section 13704. Clean fuel production tax credit. The provision creates a technology-neutral incentive for the domestic production of clean fuels. The level of the incentive depends on the lifecycle carbon emissions of a given fuel. Lifecycle emissions take into account the “well to wheel” emissions profile, from the production of the feedstock for the fuel to its use in a vehicle. Fuels may qualify for the credit if the fuel’s lifecycle emissions are at least 25 percent less than the current U.S. national average. Zero emission fuels qualify for a base incentive of \$.20 per gallon or gallon equivalent. Sustainable aviation fuel that meets certain ASTM standards and is not derived from palm oil qualifies for a base incentive of \$.35 per gallon or gallon equivalent. Qualifying production is restricted to production in the United States of fuel that is used or sold. No credit shall be allowed at a facility that includes property for which a credit is allowed under section 45Q, 45V, or section 48 ITC for clean hydrogen production facilities during the taxable year.

Fuels must be at least transportation grade – suitable for use in a highway vehicle or aircraft – but may be used for any business purpose, including as transportation fuel, industrial fuel, or for residential or commercial heat. Clean fuel producers are eligible for credits of up to \$0.20 per gallon (\$0.35 in the case of aviation fuel). Clean fuel producers who pay wages at not less than local prevailing rates and utilize registered apprenticeship programs are eligible for elevated credit rates of \$1.00 per gallon (\$1.75 in the case of aviation fuel).

Propane equities: Under this provision, it appears Congress intends to do away with the AFTC and transition to a “clean-fuel” production credit. This change could encourage more production of rLPG, but also eliminates a credit that traditional marketers can utilize. Additionally, this provision establishes a method to determine emissions of transportation fuels that could benefit propane.

SEC. 50144. Energy infrastructure reinvestment financing. This provision provides \$5 million in loans to finance projects to retool, repower, repurpose, or replace energy infrastructure that has ceased operations. Energy infrastructure is defined by the generation or transmission of electric energy or the production, processing, and delivery of fossil fuels and fuels from petroleum or petrochemical feedstocks.

Propane equities: This provision may be utilized for funding for LPG/rLPG along with DME/rDME infrastructure.

THREATS

Section 60101. Clean heavy-duty vehicles. This section appropriates \$1 billion to carry out section 132 of the Clean Air Act (CAA), as added by this section, of which \$400 million is for recipients proposing to replace eligible heavy-duty vehicles serving communities located in nonattainment areas. Section 132(b) establishes a program to make awards of grants and rebates to replace Class 6 and Class 7 heavy-duty vehicles with zero-emission vehicles. Section 132(c) establishes an application requirement. Section 132(d) defines the terms used in this section.

Note: Original BBB text offered this program \$5 billion.

Propane equities: This provision solely funds heavy-duty electric vehicles.

SEC. 60102. Grants to reduce air pollution at ports. Provides \$2.25 billion to port authorities, state, regional, local, or Tribal agencies that have jurisdiction over a port and an air pollution control to:

- purchase or install zero-emissions port equipment and technology for use at, or to directly serve, one or more ports;
- conduct any relevant planning or permitting in connection with such zero-emissions port equipment and technology; and
- develop qualified climate action plans.

Note: Original BBB text offered this program \$3.5 billion

Propane equities: This provision aims electrify ports instead of an all-of-the-above approach.

Section 60201. Environmental and climate justice block grants. This section provides \$3 billion for investments in community-led projects in disadvantaged communities and community capacity-building centers to address disproportionate environmental and public health harms related to pollution and climate change.

Propane equities: While there is funding for low-emission technology that propane could qualify for, this provision also provides funding for “reducing indoor toxics and indoor air pollution,” which could be used for gas bans.

Section 70002. United States Postal Service clean fleets. This section would provide the United States Postal Service \$3 billion, to remain available until September 30, 2031, to acquire electric vehicles and related support infrastructure, such as charging stations.

Note: Original BBB text offered this program \$6 billion

Propane equities: This funding is specific towards electrification and would subsidize the EV vehicle production market.

Section 60103. Greenhouse gas reduction fund. This section provides \$27 billion to support the deployment of zero-emission technologies, including distributed technologies on residential rooftops, and to carry out other greenhouse gas emission reduction activities.

Propane equities: This provision offers significant amount of funding for the development and deployment of electric technologies for homesteads.

Section 60113. Methane emissions reduction program. Provides Environmental Protection Agency with \$850 million for grants, rebates, contracts, and loans to reduce methane emissions from petroleum and natural gas systems. This section also requires the Environmental Protection Agency Administrator to establish waste emissions thresholds for petroleum and natural gas facilities and to impose and collect a charge on waste emissions that exceed such thresholds. The charge starts at \$900 per ton of methane in 2024 and ramps up to \$1,500 per ton by 2026.

Note: Original BBB text offered this program \$775 million

Propane equities: This provision may increase the cost of propane feedstocks which could ultimately cause an increase in the price of propane.

Section 50122. High-efficiency electric home rebate program. Provides \$4.275 billion for Department of Energy to provide homeowners and owners of multifamily buildings rebates for qualifying electrification projects and \$225 million for rebates carried out in tribal communities. Eligible appliances include electric: water heaters, heat pumps, stoves, clothes dryers, and homestead infrastructure to accommodate electric equipment.

Propane equities: This provision subsidizes the electrification of homesteads.

Section 13401. Clean vehicle credit. This provision amends the existing credit for new electric vehicles by offering up to \$3,750 for vehicles with the U.S. sourced critical minerals and \$3,750 for vehicles with the U.S. manufactured batteries, with the credit worth up to \$7,500.

Propane equities: This provision subsidizes the electrification of vehicles.

Section 13402. Credit for previously-owned qualified plug-in electric drive motor vehicles. The provision creates a new refundable credit for the purchase of used battery and fuel-cell electric cars after date of enactment through 2031. Buyers can claim a base credit of \$4,000 for the purchase of qualifying used EVs, with a cap of 30 percent of the sale price.

Note: Original BBB text capped a purchase at 50 percent

Propane equities: This provision subsidizes the electrification of vehicles and lifts the previous vehicle manufacture cap of 200,000 vehicles.

Section 13403. Qualified commercial clean vehicles. This provision creates a new credit for qualified commercial electric vehicles placed into service by the taxpayer. The amount of credit allowed by this provision with respect to a qualified commercial electric vehicle is equal to 30 percent of the cost of such vehicle, or 15 percent in the case of hybrid vehicles.

Propane equities: This provision subsidizes the electrification of commercial vehicles.

Section 50143. Domestic manufacturing conversion grants. This section appropriates \$2 billion to the Secretary of Energy for domestic manufacturing conversion grants relating to domestic production of plug-in electric hybrid, plug-in electric drive, and hydrogen fuel cell electric vehicles and components of such vehicles.

Note: Original BBB text provided this program \$3.5 billion.

Propane equities: This provision subsidizes the electrification of vehicles.

Section 10001. Corporate Alternative Minimum Tax. The corporate alternative minimum tax (AMT) proposal would impose a 15 percent minimum tax on adjusted financial statement income for corporations with such income in excess of \$1 billion. Under the proposal, an applicable corporation's minimum tax would be equal to the amount by which the tentative minimum tax exceeds the corporation's regular tax for the year. The tentative minimum tax is determined by applying a 15 percent tax rate to the adjusted financial statement income of the corporation for the taxable year (after taking into account the AMT foreign tax credit and the financial statement net operating losses).

Propane equities: This provision will likely increase the cost of doing business throughout the propane supply chain.

SEC. 13502. Advanced manufacturing production credit. This creates a new tax credit for eligible wind,

solar, and battery components as well as inverters. The worth of the credit depends on the component being produced, and the product must be sold to claim the credit. The credit lasts until 2032, with a phaseout period beginning in 2030.

Propane equities: This provision subsidizes the electrification of vehicles.

SEC. 50263. Royalties on all extracted methane. This section expands royalties paid for natural gas produced from Federal land and on the outer Continental Shelf to all gas produced, including gas that is consumed or lost by venting, flaring, or negligent releases through any equipment during upstream operations.

Propane equities: This provision will not directly impact propane but may increase the cost of feedstocks, which could ultimately cause an increase in the price of propane.

SEC. 50261. Offshore oil and gas royalty rate. This section would increase the royalty rate for any oil and gas lease on submerged lands of the outer Continental Shelf from 12.5 percent to at least 16.66 and not more than 18.75 percent.

Propane equities: This provision may increase the cost of propane feedstocks, which could ultimately cause an increase in the price of propane.

LOWER PRIORITY -- POTENTIAL OPPORTUNITIES & THREATS

Section 40007. Alternative fuel and low-emission aviation technology program. This section provides \$300 million for the Department of Transportation to support investments for projects that develop, demonstrate, or apply low-emission aviation technologies or produce, transport, blend, or store sustainable aviation fuels.

Propane equities: Under this provision, the production of sustainable aviation fuel has the potential to increase the domestic supply of rLPG as a byproduct. Additionally, LPG used in aviation support vehicles could apply.

Sec. 60106. Funding to address air pollution at schools. Provides \$50 million in the form of grants, rebates, contracts, and other activities to monitor and reduce air pollution and greenhouse gas emissions at schools. The provision focuses on school design but includes a general provision for “to identify and mitigate ongoing air pollution hazards”.

Propane equities: These funds may be used to replace diesel buses.

Sec. 13102. Extension and modification of energy credit. The provision extends the investment tax credit (ITC), which allows taxpayers to claim a tax credit for the cost of energy property. In most cases, the provision extends the credit for property for which construction begins by the end of 2024. The provision provides a base credit rate of 6 percent of the basis of energy property or a bonus credit rate of 30 percent of the basis of energy property. These credit rates apply with respect to facilities placed into service after December 31, 2021.

These technologies are briefly described as follows:

- Energy storage technology uses batteries and other storage technology to store energy for conversion to electricity and has a minimum capacity of 5 kWh, or to store energy to heat or cool a structure.
- Linear generators convert fuel into electricity through electromechanical means using a linear generator assembly without the use of rotating parts. The credit for linear generators is limited to systems with a nameplate capacity of at least 1 kW.

- Microgrid Controllers control the energy resources and loads needed to maintain acceptable frequency, voltage, or economic dispatch of a microgrid capable of operating as a single controllable entity independent from the electrical grid.
- Dynamic Glass or electrochromic glass, which uses electricity to change its light transmittance properties to heat or cool a structure.
- Biogas property which converts biomass into a gas which consists of not less than 52 percent methane, or is concentrated by such system into a gas which consists of not less than 52 percent methane, and captures such gas for productive use.

Propane equities: Under this provision propane-powered micro-grids may qualify for this credit.

Sec. 13801. Elective payment for energy property and electricity produced from certain renewable resources.

The provision allows taxpayers to elect to be treated as having made a payment of tax equal to the value of the credit they would otherwise be eligible for under the—

- section 30C alternative fuel vehicle refueling property credit,
- section 48 ITC,
- section 48C advanced energy project credit,
- section 48D investment credit for transmission property,
- section 45Q credit for carbon capture and sequestration,
- section 45U zero-emission nuclear power production credit,
- section 45V clean hydrogen production credit

Propane equities: This provision allows taxpayers the ability to request a refund for the deemed payment of the tax upon completion of construction and allows entities with little or no tax liability to accelerate the utilization of these credits, including tax-exempt and tribal entities.

Sec. 13301. Extension, increase, and modifications of nonbusiness energy property credit. The provision extends the nonbusiness energy property credit to replace the property in service before the end of 2032. Beginning in 2023, this provision modifies and expands the credit, including by:

- Increasing the percentage of the credit for installing qualified energy efficiency improvements from 10 percent of the cost to 30 percent
- Replaces the lifetime cap on credits with a \$1,200 annual credit limitation
- updating various standards and associated limits to reflect advances in energy efficiency and removing eligibility of roofs and advanced main air circulating fans
- Requiring that manufacturers and taxpayers comply with reporting the identification number of certain property placed into service in order to access the credit
- Expanding the credit to cover the costs of home energy audits, allowing a credit of 30 percent of such costs up to a maximum credit of \$150

Propane equities: Propane water heaters and furnaces are eligible under this provision.

Additionally, this could be an opportunity to expand the propane-powered heat pump market.

Sec. 13303. Energy efficient commercial buildings deduction. Starting in 2023, the provision updates and expands the energy efficient commercial buildings deduction by increasing the maximum deduction, determined on a sliding scale. It also changes this maximum from a lifetime cap to a three-year cap. This provision allows taxpayers to elect to take an alternative, parallel deduction for energy-efficient lighting, HVAC, and building envelope costs placed into service in connection with a qualified retrofit plan.

Propane equities: Under this provision, there may be opportunities for propane to qualify for this program. NPGA staff will continue researching this section and will provide updates in the coming weeks on the full potential or impact for propane.

Sec. 13304. Extension, increase, and modifications of new energy efficient home credit. The provision extends the Section 45L new energy-efficient home credit through 2032.

Single-family and Manufactured Homes. In the case of new homes acquired after 2023, which are eligible to participate in the ENERGY STAR Residential New Construction Program or Manufactured Homes Program, the provision provides a \$2,500 credit for energy efficient single family and manufactured new homes meeting certain energy star requirements.

Multifamily Homes. In the case of new homes acquired after 2022 which are eligible to participate in the ENERGY STAR Multifamily New Construction Program, the provision provides a base credit of \$500 and a bonus credit of \$2,500 for multifamily units which meet

- The most recent Energy Star Manufactured Home National Program requirements as in effect on the latter of January 1, 2022, or January 1 of two calendar years prior to the date the dwelling is acquired and
- the most recent Energy Star Manufactured Home Regional Program requirements applicable to such unit as in effect on the latter of January 1, 2022, or January 1 of two calendar years prior to the date the dwelling is acquired.

Propane equities: Under this provision propane's impact depends on the products standing under these energy star programs. NPGA staff will continue researching this section and will provide updates in the coming weeks on the full potential or impact for propane.

Sec. 13501. Extension of the advanced energy project credit. The provision revises the Section 48C qualified advanced energy property credit, allowing the Secretary to allocate an additional \$10 billion in credits. Additionally, this provision amends qualifying projects by including:

- grids modernization equipment and components
- equipment designed to refine, electrolyze, or blend any fuel, chemical, or products that are renewable, or low-carbon and low emission
- hybrid vehicles with a gross vehicle weight rating of not less than 14,000 pounds, as well as technologies, components, or materials for such vehicles

Propane equities: Under this provision rLPG may qualify under renewable fuel equipment. Additionally, this could expand the use of propane hybrids in the medium- and heavy-duty market.

Section 60504. General Services Administration emerging technologies. This section would provide the General Services Administration \$975 million, to remain available until September 30, 2026, for emerging and sustainable technologies and related sustainability and environmental programs for federal buildings.

Propane equities: Depending on the General Services Administration interpretation and implementation, under this provision propane-powered equipment could qualify. Conversely, this could be used via executive order to fund the production of more electric components and supply chain.

Section 50131. Assistance for latest and zero building energy code adoption. This section appropriates funding for State Energy Program grants to assist states and local communities in adopting updated building energy codes for residential and commercial buildings. It appropriates \$330 million for the adoption and implementation of the latest building energy codes and \$670 million for the adoption and implementation of zero energy and equivalent stretch codes.

Propane equities: NPGA staff will continue researching this section and will provide updates in the coming weeks on the full potential or impact for propane.

Section 60111. Greenhouse gas corporate reporting. This section provides Environmental Protection Agency \$5 million to support enhanced standardization and transparency of corporate climate action commitments and plans, and progress toward meeting such commitments and implementing such plans.

Propane equities: This provision funds Environmental Protection Agency's Center for Corporate Climate Leadership, which, depending on their interpretation and view of propane, could position the industry in a "clean" or "dirty" spotlight.

Section 60114. Climate pollution reduction grants. This section provides \$5 billion to Environmental Protection Agency to carry out CAA section 137, as added by this section. Section 137 provides \$250 million for grants for the costs of developing plans to reduce greenhouse gas air pollution and directs the Environmental Protection Agency to make such a grant to at least one eligible entity in each state. Section 137 further provides \$4.75 billion for Environmental Protection Agency to competitively award grants to implement greenhouse gas air pollution reduction plans. Section 137(c) establishes an application requirement and terms and conditions. Section 137(d) defines an eligible entity to mean a state, air pollution control agency, municipality, Indian Tribe, or a group of one or more such entities.

Propane equities: This is a new grant program and will require interaction at the state level to ensure propane's inclusion in their respective plans.

Section 50161. Advanced industrial facilities deployment program. This section appropriates \$5.812 billion to Department of Energy to provide financial assistance, on a competitive basis, to projects for installing and implementing advanced industrial technology at energy-intensive industrial and manufacturing facilities, to include CHP.

Propane equities: This provision could be used for propane-powered CHP.

Section 50121. Home Energy Performance-Based, Whole-House Rebates. Provides Department of Energy \$4.3 billion in funding to institute guidelines and administer funding for state energy offices to provide rebates for whole-house energy-saving retrofits and specifies rebate amounts for single-family and multifamily energy efficiency.

Note: Original BBB text offered this program \$5.89 billion

Propane equities: NPGA staff will continue researching this section and will provide updates in the coming weeks on the full potential or impact for propane.

Section 60501. Neighborhood access and equity grant program. This section provides \$3.045 billion to support neighborhood equity, safety, and affordable transportation access. Includes \$1.893 billion for competitive grants administered by the Federal Highway Administration to reconnect communities divided by existing infrastructure barriers, mitigate negative impacts of transportation facilities or construction projects on disadvantaged or underserved communities, and support equitable transportation planning and community engagement activities. Ensures that \$1.12 billion is provided for the above-described purposes and dedicated to projects in disadvantaged or underserved communities or in communities that have taken steps to ensure that projects do not lead to gentrification or displacement of existing residents. It also includes \$42.15 million to the Federal Highway Administration to provide technical assistance to local governments to improve project delivery, provide direct capacity-building grants for local project administration, and for other administrative expenses of the Federal Highway Administration.

Note: Original BBB text offered this program \$4 billion

Propane equities: Under this provision, paratransit buses and facilities in rural and underserved communities are a qualified use for grant funding.

Section 13701 and Section 13702 – Clean electricity production and investment credits. The provision creates an emissions-based incentive for electricity-generating facilities. Taxpayers are able to choose between a production tax credit (PTC) under section 45BB or an investment tax credit (ITC) under section 48F, which is provided based on the carbon emissions of the electricity generated – measured as grams of carbon dioxide equivalents (CO₂e) emitted per KWh generated. Any power facility of any technology can qualify for the credits, so long as the facility’s carbon emissions are at or below zero.

For combined heat and power systems (CHP), the emissions rate is calculated using both electrical and useful thermal energy. Under the proposal, the British thermal units (BTUs) of useful thermal energy in a CHP system are converted to kilowatt hours using the facility’s heat rate (the number of BTUs required to generate 1 KWh). These converted KWhs are also accounted for as production for purposes of the PTC.

Propane equities: Under this provision propane CHP systems qualify for the credit.

SEC. 30002. Improving energy efficiency or water efficiency or climate resilience of affordable housing.

This provision provides \$837,500,000 for a loan and grant program to improve energy or water efficiency, indoor air quality or sustainability, implement the use of low-emission technologies, materials, or processes, including zero-emission electricity generation, energy storage, or building electrification, or address climate resilience, of an eligible low-income, disability, and related housing.

Propane equities: NPGA staff will continue researching this section and will provide updates in the coming weeks on the full potential or impact for propane.

SEC. 13902. Increase in research credit against payroll tax for small businesses. This provision increases an existing research credit for small businesses up to \$500,000 that can be applied towards payroll tax liabilities starting in 2023. Qualified research must be technological in nature and be useful in the development of a new or improved business component.

Propane equities: This provision may be used for rLPG research as well as possible R&D to improve propane supplier equipment.

SEC. 50123. State-based home energy efficiency contractor training grants. This provision provides \$200,000,000 for states to develop and implement training programs for contractors involved in the installation of home energy efficiency and electrification improvements, including improvements eligible for rebates under a HOMES rebate program.

Note: Original BBB text provided this program \$360 million and paired this with IRA section 50121.

Propane equities: This provision provides grant funding to establish training for contractors who work to make homes more energy efficient, which could include propane. NPGA staff will continue researching this section and will provide updates in the coming weeks on the full potential or impact for propane.

SEC. 50161. Advanced industrial facilities deployment program. This provision provides \$5.812 billion in financial assistance (through either a grant, loan, or rebate) to energy-intensive industrial facilities to implement or install advanced industrial technologies, including retrofits, upgrades, and operational

improvements. Eligible facilities would include production plants for iron, steel mill products, aluminum, cement, concrete, glass, pulp, paper, industrial ceramic, or chemicals.

Propane equities: This provision may finance investments into CHP at applicable facilities.

SEC. 60105. Funding to address air pollution. This program provides \$227.5 million in grant funding for fenceline air monitoring, multipollutant monitoring stations, methane monitoring, emissions from wood heaters, research into cause and effects of air pollution, and other Clean Air Act emission authorities.

Propane equities: Under this provision, states are eligible for grants to implement emission standards for vehicles.

Section. 60108. Funding for Section 211 of the Clean Air Act. Provides Environmental Protection Agency with \$15 million, of which \$5 million shall be for tests, protocols, analyses, and evaluations regarding environmental and public health effects and lifecycle emissions of transportation fuels, and \$10 million shall be for grants to support investments in advanced biofuels.

Propane equities: Depending on the Environmental Protection Agency's actions, their directive to develop protocols regarding the environmental and public health effects of a fuel or fuel additive, as well as their review of lifecycle emissions, this provision may have impacts on LPG, rLPG, DME, and rDME.

Section 50412. Advanced technology vehicle manufacturing. This section appropriates \$3 billion to the Secretary of Energy for the costs of providing direct loans under Energy Independence and Security Act section 136, known as the Advanced Technology Vehicles Manufacturing program, to produce advanced technology trains or locomotives, maritime vessels, aircraft, or hyperloop technology. This section also removes the cap on the number of direct loans the Secretary can issue under this program.

Note: Original BBB text included medium- and heavy-duty vehicles

Propane equities: Under this provision, facilities that produce these vehicles that utilize propane, such as ferries, may qualify for manufacturing loans. The bigger concern will be the implementation and focus on subsidizing electric production.