

# Powering Affordable Clean Energy (PACE) Funding

June 30, 2023



The Powering Affordable Clean Energy (PACE) Program is a new Inflation Reduction Act opportunity operated by the U.S. Department of Agriculture (USDA). PACE forgives up to 40 percent of loans — effectively a 40 percent grant! — for qualified **renewable energy generation and associated storage projects that serve rural areas**. The generated electricity must be resold, so this program is **best for community solar and utility-scale projects**. Combine it with the energy generation tax credit for an additional 30 percent “grant”.

Learn more about this opportunity at [USDA's PACE Program webpage](#).