

Enhancing Green Growth

JUNE 2021



The American Jobs Plan (AJP) includes a provision to invest \$27 billion into a Clean Energy and Sustainability Accelerator (“Accelerator”) to mobilize private capital into environmentally-sustainable economic growth. In the interest of equity, 40 percent of the Accelerator’s funds will be devoted to uplifting communities of color, rural areas, and other communities that are disproportionately affected by climate change.

To secure a future defined by ecologically-sound shared prosperity, the proposed financial institution would have the ability to directly invest in a variety of ventures including clean energy generation and storage, electrical grid upgrades, and decarbonization projects. A [report](#) by Rewiring America and the Coalition for Green Capital envisions a future in which the Accelerator would be used to directly retrofit homes to make them energy-efficient, a major policy proposal included in the AJP.

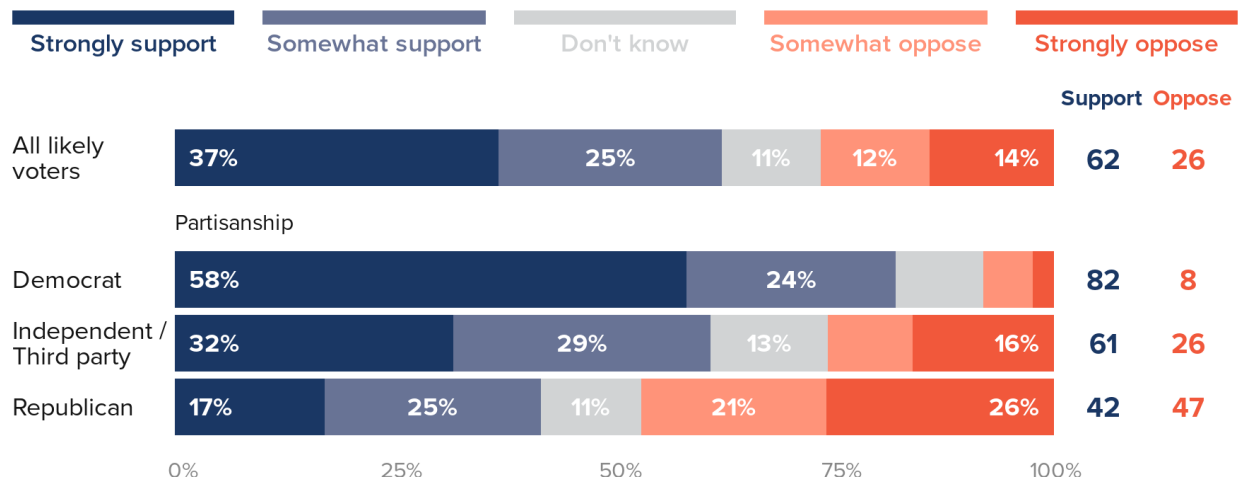
Such an investment mechanism is aligned with the vision laid out in Data for Progress’s proposal for a climate-oriented National Investment Authority (NIA). Though the tenets of the Accelerator proposal are aligned with that of the NIA, the former would effectively serve to de-risk investments, while the latter proposal is wider in scope and would allow for the control and management of assets. Given the existential threat posed by the climate crisis, the Biden Administration should push for the Accelerator to be as ambitious as the NIA proposal.

In February 2021, Senators Ed Markey (D-MA) and Chris Van Hollen (D-MD) and Representative Debbie Dingell (D-MI) introduced legislation that would invest \$100 billion into a federal Clean Energy and Sustainability Accelerator, four times more than what is proposed by the AJP, and create as much as \$884 billion in overall investment over a decade. This scale of investment is much closer to what we need to address the climate crisis, and the White House should adjust the scale of its proposal accordingly. The federal government must step in to ensure the success of clean energy ventures in order to make these projects viable and allow their benefits to be equitably distributed.

Nearly two-thirds of likely voters (62 percent) support the AJP’s proposal to create a national Clean Energy Accelerator, including nearly all Democrats (82 percent), a majority of Independents (61 percent), and 42 percent of Republicans. Along with federal investments in research and development of new energy technologies, a Clean Energy Accelerator will be critical for spurring energy innovation across the country.

Voters Support a Clean Energy Accelerator to Spur Energy Innovation

Do you support or oppose the following proposal in the American Jobs Plan: Creating a new national Clean Energy Accelerator to provide financial support for states to make investments in new clean energy projects



May 5–6, 2021 survey of 1,328 likely voters

DATA FOR PROGRESS