

President Biden Signs the Inflation Reduction Act

August 16, 2022

Today, President Biden signed the Inflation Reduction Act of 2022 (IRA) into law. The final IRA bill came together after more than 18 months of intra-party negotiations among Democrats about what legislative priorities to move via the budget reconciliation process. The budget process effectively limits the use of the filibuster and only requires a simple majority of votes for final passage in the Senate, allowing Democrats to enact the IRA without any Republican support.

The following alert provides the third and final update to [Akin Gump's comprehensive IRA section-by-section](#) published before the Senate text was negotiated with Sen. Sinema (D-AZ) and others and subsequently passed by the Senate. Those changes were described in our second update found [here](#). The House of Representatives passed the Senate's version of IRA, so no additional changes were made to the bill following Senate passage.

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Contact Information

If you have any questions concerning this alert, please contact:

G. Hunter Bates

Partner
hbates@akingump.com
Washington, D.C.
+1 202.887.4147

Brian Arthur Pomper

Partner
bpomper@akingump.com
Washington, D.C.
+1 202.887.4134

Christopher A. Treanor

Counsel
ctreanor@akingump.com
Washington, D.C.
+1 202.887.4551

Susan H. Lent

Partner
slent@akingump.com
Washington, D.C.
+1 202.887.4558

Kenneth J. Markowitz

Partner
kmarkowitz@akingump.com
Washington, D.C.
+1 202.887.4513

Shariff N. Barakat

Partner
sbarakat@akingump.com
Washington, D.C.
+1 202.887.4030

Zachary M. Rudisill

Partner
zrudisill@akingump.com
Washington, D.C.
+1 202.887.4225

Amy S. Elliott
Senior Practice Attorney
aelliott@akingump.com
Washington, D.C.
+1 202.887.4039

Aaron D. Vera
Associate
avera@akingump.com
Dallas
+1 214.969.4231

Louis T. Agnello
Counsel
lagnello@akingump.com
Washington, D.C.
+1 202.887.4212

Heide Bajnrauh
Senior Policy Advisor
hbajnrauh@akingump.com
Washington, D.C.
+1 202.887.4206

Michael S. Barnard
Senior Policy Advisor
mbarnard@akingump.com
Washington, D.C.
+1 202.887.4036

Julie E. Nolan
Senior Policy Advisor
jnolan@akingump.com
Washington, D.C.
+1 202.887.4213

Eric C. Ettore
Policy Advisor
eettore@akingump.com
Washington, D.C.
+1 202.887.4235

Sean Feely
Policy Advisor
sfeely@akingump.com
Washington, D.C.
+1 202.416.5537

Leila Fleming
Public Policy Specialist
flemingl@akingump.com
Washington, D.C.
+1 202.416.5099

Josue Silva
Public Policy Specialist
jsilva@akingump.com
Washington, D.C.
+1 202.416.4177

Joshua Gohlke

Public Policy Specialist

jgohlke@akingump.com

Washington, D.C.

+1 202.416.5183

Katie Malloy

Public Policy Specialist

kmalloy@akingump.com

Washington, D.C.

+1 202.416.5144