

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **White House Announces \$13 bln in Funding to Modernize Power Grids.**

Nov 18 (Reuters) - The White House [announced](#) through the Department of Energy (DOE) on Friday that it is soliciting grant applications for \$13 billion in new financing under the bipartisan infrastructure bill for the expansion and modernization of the U.S. electric grid.

The \$1.2 trillion infrastructure law, passed last year, provides \$10.5 billion to harden power systems against growing threats like extreme weather and climate change, the DOE said, and a further \$2.5 billion to help build new transmission lines.

An estimated 70 percent of the nation's transmission lines are over 25 years old, and this aging infrastructure makes American communities, critical infrastructure and economic interests vulnerable, the White House said.

The upgraded transmission system is also critical to cost-effectively achieving Biden's goals of reducing greenhouse gas emissions 50% below 2005 levels in 2030 and achieving 100% clean electricity by 2035.

The White House highlighted other initiatives aimed at boosting the power grid, such as expediting approval of new transmission lines, advancing major project reviews and supporting wind-power transmission.