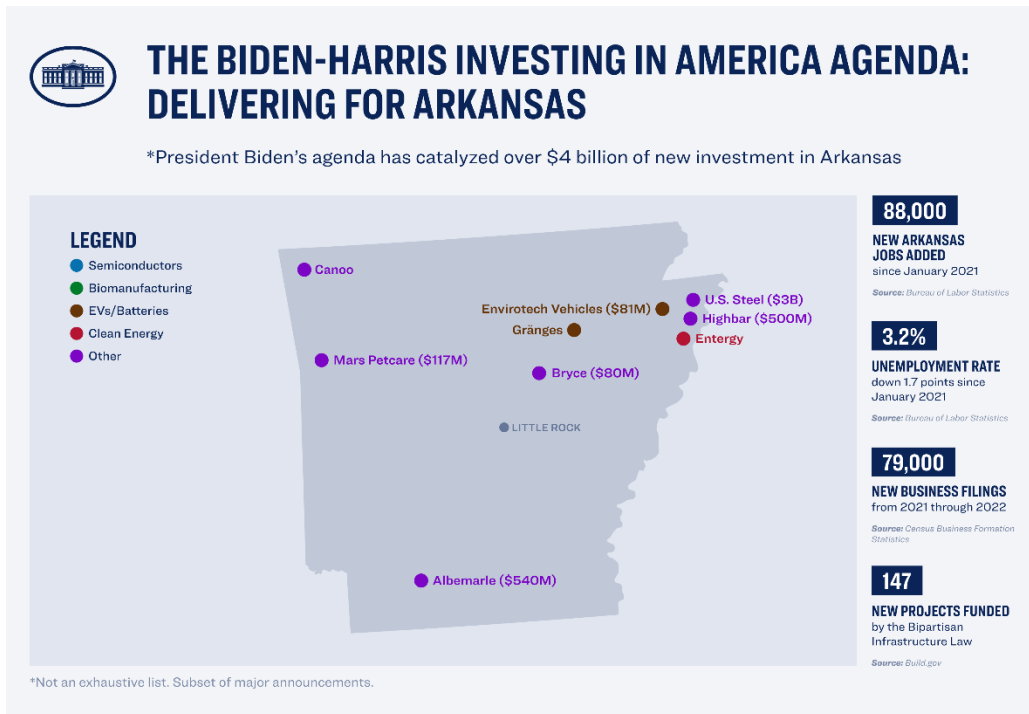


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Arkansas
Companies have committed to invest over \$4 billion in Arkansas since President Biden took office



For decades, the U.S. exported jobs and imported products, while other countries surpassed us in critical sectors like infrastructure, clean energy, semiconductors, and biotechnology. Thanks to President Biden's Investing in America Agenda – including historic legislation signed into law by President Biden such as the American Rescue Plan, Bipartisan Infrastructure Law, CHIPS and Science Act, and Inflation Reduction Act – that is changing. Since the President took office in 2021, companies have committed **over \$4 billion in private sector investments across Arkansas**. These investments are creating good-paying jobs, including union jobs and jobs that don't require a four-year degree in industries that will boost U.S. competitiveness, rebuild infrastructure, strengthen supply chains, and help build a clean energy economy.

Unleashing a Private Investment Boom in Arkansas:

Thanks to the President's Investing in America agenda, Arkansas's economy is now a more attractive place for companies around the world to invest and expand, helping drive U.S. competitiveness and build a clean energy economy. Just in Arkansas:

- U.S. Steel is investing \$3 billion on a next-generation steel mill in Osceola. It is expected to be one of the most advanced steel plants in North America and the largest private project in the history of Arkansas.
- Gränges is expanding its production facility in Newport, Arkansas to become the first domestic producer of cathode foil, a critical input into electric vehicle batteries.
- The electric vehicle maker Envirotech Vehicles is moving its manufacturing operations and headquarters to Osceola, adding an expected 800 jobs as part of an \$81 million investment.

Rebuilding Arkansas's Infrastructure:

Thanks to President Biden's economic plan, about \$2.8 billion in federal funding has already been announced for 147 infrastructure projects across Arkansas. That includes \$2.3 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$112 million for better access to clean water. For example:

- The U.S. Army Corps of Engineers awarded over \$200 million to maintain and improve the McClellan-Kerr Arkansas River Navigation System, a waterway that runs 445 miles through Oklahoma and Arkansas to the

Mississippi River. The project will strengthen U.S. supply chains, making it easier to move goods, and expand opportunities in the local economy.

- The Northwest Arkansas National Airport has been awarded \$13 million to make significant upgrades to improve passenger services, support accessibility for disabled passengers, increase energy efficiency, and enhance the flow of passengers and baggage.
- The city of Conway was awarded \$25 million to build 15 miles of vital bike and pedestrian infrastructure to better connect residents to local parks, schools, businesses, jobs, colleges, and more.
- The Phillips County Port Authority was awarded funds for the Helena Harbor Transportation Enhancement Development Project in Helena. The project will fund improvements to the port's infrastructure to meet anticipated growth in freight volume.

Getting Arkansas Back to Work and Supporting Arkansas's Small Businesses:

At the start of 2021, the Arkansas unemployment rate was 4.9% and many small businesses had closed. Today, Arkansas's unemployment rate has dropped to 3.2% with 88,000 jobs created since the President took office. Meanwhile, the number of new Arkansas business filings have hit new records, with 79,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 507 restaurants and bars and 2,585 child care programs across Arkansas, and is providing up to \$82 million in funding to make new loans and investments in its small businesses through the State Small Business Credit Initiative.

Creating Clean-Energy Jobs and Combatting the Climate Crisis:

President Biden's Investing in America agenda is delivering a clean, secure, and healthy future for Arkansas families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in Arkansas eligible for discounts on new or used EVs through the Inflation Reduction Act, which will be supported by networks of EV chargers across the state funded by the Bipartisan Infrastructure Law.
- **Protecting Arkansas against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Arkansas has experienced 35 major extreme weather events, costing the state up to \$6 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Arkansas's 42,000 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 520,000 Arkansas homes and businesses.

Lowering Costs for Arkansas Families:

Thanks to legislation in President Biden's Investing in America agenda, Arkansas residents are saving money on their health care premiums and prescription drugs, high-speed internet, and home energy costs. In fact:

- **Over 601,000 Arkansas residents with Medicare** will benefit from the \$2,000 yearly cap on out-of-pocket prescription drug costs, a \$35 monthly cap per insulin prescription, and free vaccines.
- **100,000 individuals in Arkansas signed up for health insurance** through the ACA Marketplaces during the Open Enrollment Period for 2023 and will benefit from up to thousands of dollars per year in savings from lower health care premiums.
- **The average new homeowner in Arkansas will save \$783 annually** -- or 30.2% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Arkansas residents will be eligible to get 30% off solar panels**, battery storage systems, heating and cooling upgrades, and weatherization, which can help them save hundreds of dollars every year on their energy bills. An estimated 150,000 additional Arkansas households will install rooftop solar panels as a result of these new tax credits.
- **Over 157,000 Arkansas households are able to access affordable high-speed internet** through the Affordable Connectivity Program investments made as part of the President's Investing in America agenda.

Extreme MAGA Republicans in Congress have proposed legislation to ship manufacturing jobs overseas, as well as increase health care costs, energy costs, and prescription drug prices for working families. President Biden and Congressional Democrats believe we need to finish the job, and continue to build the economy from the bottom up and middle out, not top down.