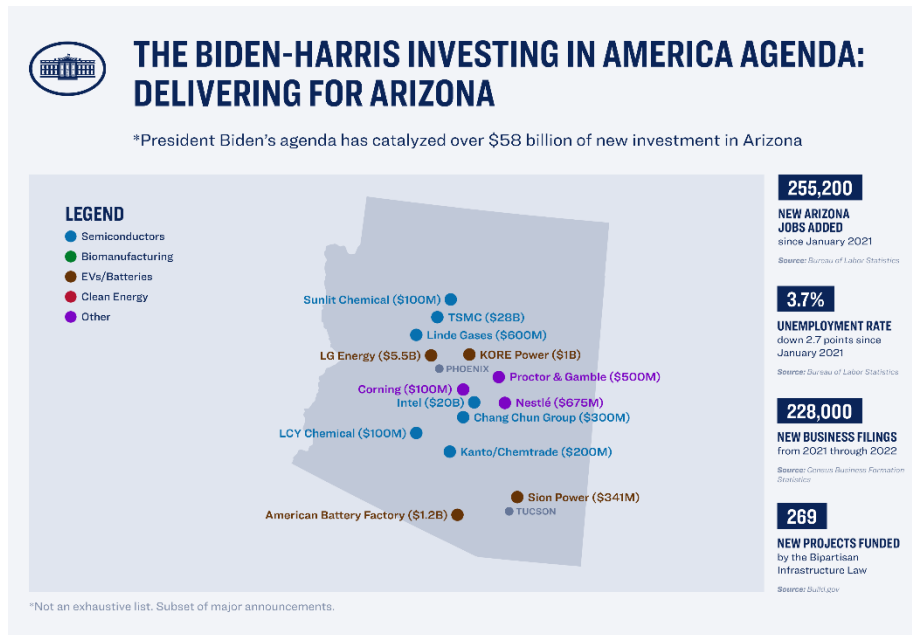


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Arizona
Companies have committed to invest over \$58 billion in Arizona 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 \$58 billion in private sector investments across Arizona**. 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 Arizona:

Thanks to the President's Investing in America agenda, Arizona'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 Arizona:

- TSMC has increased its initial planned investment by \$28 billion to build two leading-edge semiconductor manufacturing facilities, amounting to the largest foreign investment in the history of the state.
- American Battery Factory is investing \$1.2 billion in the Tucson area to build the company's first U.S. battery cell manufacturing gigafactory, supporting the shift to a clean energy economy while creating an expected 1,000 new jobs.
- LG Energy is quadrupling its initial planned investment to \$5.5 billion to build a new plant outside of Phoenix that will produce enough batteries to power 350,000 electric vehicles per year.
- The state has invested \$100 million in American Rescue Plan funds toward its semiconductor industry – developing a public-private partnership focused on building out Arizona's infrastructure, workforce, and research and development ecosystem for semiconductors.

Rebuilding Arizona's Infrastructure:

Thanks to President Biden's economic plan, about \$3.5 billion in federal funding has already been announced for 269 infrastructure projects across Arizona. That includes \$2.5 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$635 million for better access to clean water. For example:

As of March 2023

- The City of Phoenix was awarded \$25 million to construct a bicycle and pedestrian bridge across the Rio Salado River. The bridge will connect underserved South Phoenix communities to more economic and educational opportunities.
- Navajo County will receive funding to reduce flood risks along the Little Colorado River in Winslow, Arizona. This project will help protect the 5,000 people who live and work within the flood plain.
- The Phoenix-Mesa Airport Gateway received over \$14 million to update and expand the existing terminal to a five-gate terminal. These improvements will enhance the airport's energy efficiency and allow for better mobility and access.

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

At the start of 2021, the Arizona unemployment rate was 6.4% and many small businesses had closed. Today, Arizona's unemployment rate has dropped to 3.7% with 255,000 jobs created since the President took office. Meanwhile, the number of new Arizona business filings have hit new records, with 228,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 1,326 restaurants and bars and 2,970 child care programs across Arizona, and is providing up to \$111 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 Arizona families by:

- **Expanding electric vehicle opportunities**, with millions of people in Arizona 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 Arizona against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Arizona has experienced 13 major extreme weather events, costing the state up to \$700 million in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Arizona's 19,000 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 200,000 Arizona homes and businesses.

Lowering Costs for Arizona Families:

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

- **Over 1,265,000 Arizona 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.
- **235,000 individuals in Arizona 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 Arizona will save \$446 annually** -- or 18.1% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Arizona 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 Arizona households will install rooftop solar panels as a result of these new tax credits.
- **Over 374,000 Arizona 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.