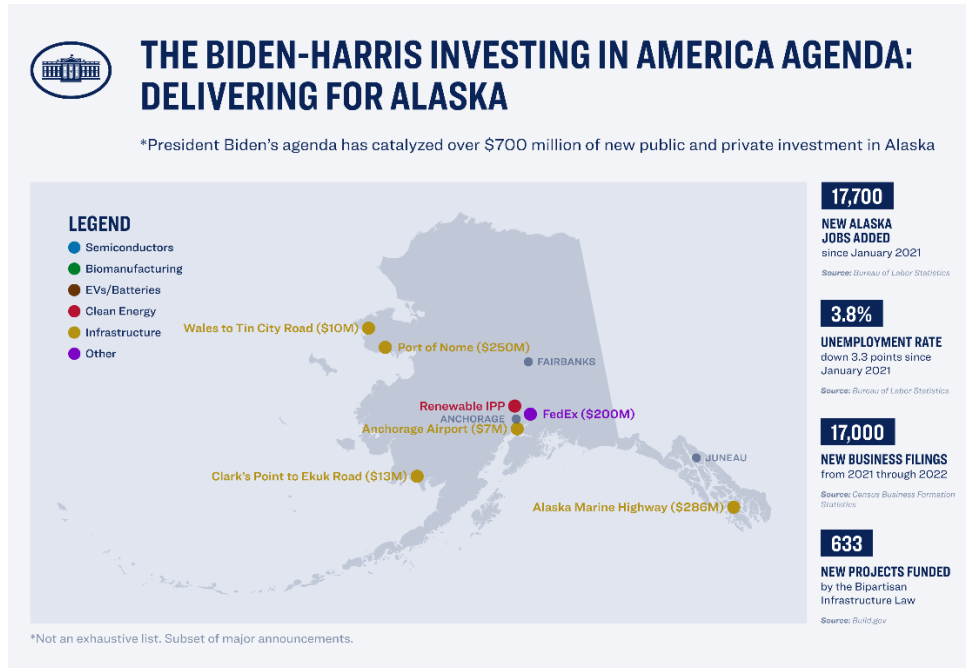


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Alaska *President Biden's agenda has catalyzed over \$700 million of new investment in Alaska*



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 \$700 million in private sector investments across Alaska**. 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 Alaska:

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

- FedEx is planning to invest \$200 million in building a new sorting facility at the Ted Stevens Anchorage International Airport.
- In Houston, Alaska, Renewable IPP has recently announced plans to build the largest solar project in the state.

Rebuilding Alaska's Infrastructure:

Thanks to President Biden's economic plan, about \$3.7 billion in federal funding has already been announced for 633 infrastructure projects across Alaska. That includes \$2.4 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$314 million for better access to clean water. For example:

- The Alaska Marine Highway received \$286 million to bring ferry service to remote areas, build new docks and terminals, and reduce emissions in the transportation sector.
- The Port of Nome received \$250 million to modify the port. These modifications will allow larger vessels to access the harbor and will strengthen the region's supply chain.

- The Ted Stevens Anchorage International Airport will receive funds to make major improvements including replacing the passenger boarding bridge and installing new terminal equipment. These improvements will enhance the airport's passenger capacity and energy efficiency.
- Nonprofit Kawerak was awarded \$10 million to construct roughly 3.6 miles of access road from the Native village of Wales, where 99.6% of residents are Alaska Natives, to Tin City Road. This road will improve economic access for residents and serve as the only emergency evacuation route for the community.

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

At the start of 2021, the Alaska unemployment rate was 7.1% and many small businesses had closed. Today, Alaska's unemployment rate has dropped to 3.8% with 18,000 jobs created since the President took office. Meanwhile, Alaskans have filed applications for 17,000 new businesses over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 384 restaurants and bars and 430 child care programs across Alaska, and is providing up to \$60 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 Alaska families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in Alaska 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 Alaska against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Alaska has experienced 3 major extreme weather events, often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Alaska's 10,050 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 290,000 Alaska homes and businesses.

Lowering Costs for Alaska Families:

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

- **Over 92,000 Alaska 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.
- **25,000 individuals in Alaska 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 Alaska will save \$1,941 annually** -- or 29.2% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Alaska 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.
- **Over 15,000 Alaska 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.