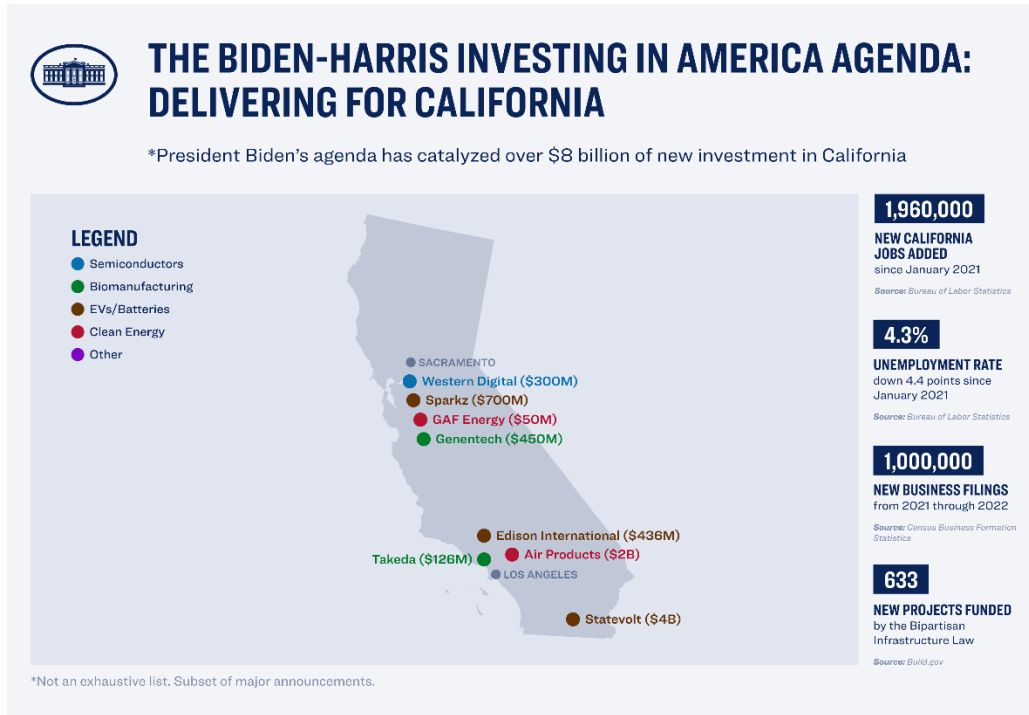


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for California
Companies have committed to invest over \$8 billion in California 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 \$8 billion in private sector investments across California**. 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 California:

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

- Statevolt plans to build a \$4 billion gigafactory to produce lithium in Southern California's Imperial Valley. The project is expected to create an estimated 2,500 jobs in the region.
- Air Products and World Energy are partnering to invest \$2.5 billion into an expansion project in Paramount, California to produce sustainable aviation fuel.
- Sparkz plans to open a new \$700 million, 800-person manufacturing facility in Livermore, California to produce lithium-ion batteries.

Rebuilding California's Infrastructure:

Thanks to President Biden's economic plan, about \$18.4 billion in federal funding has already been announced for 633 infrastructure projects across California. That includes \$14.6 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$1.5 billion for better access to clean water. For example:

- The Golden Gate Bridge Transportation District was awarded \$400 million to fortify the Golden Gate Bridge. Funds will be used to replace, retrofit, and install critical structural elements on the Golden Gate Bridge to increase resiliency against earthquakes.
- The California Department of Transportation received \$150 million to construct a new road for the new Otay Mesa East Port of Entry facility.
- The Diablo Canyon Power Plant, which was scheduled to be decommissioned by 2025, was awarded \$1.1 billion to continue its safe and reliable operations. This award will save 1,500 clean energy jobs and sustain Diablo Canyon, which currently produces 15% of California's energy.
- The Stanislaus National Forest will receive \$22 million to reduce wildfire risk. The project will reduce hazardous fuels at scale, decreasing the exposure of people, infrastructure, and natural resources to the risk of catastrophic wildfires.

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

At the start of 2021, the California unemployment rate was 8.7% and many small businesses had closed. Today, California's unemployment rate has dropped to 4.3% with nearly 2 million jobs created since the President took office. Meanwhile, the number of new California business filings have hit new records, with 1 million new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 15,977 restaurants and bars and 50,115 child care programs across California, and is providing up to \$1.2 billion 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 California families by:

- **Expanding electric vehicle opportunities**, with millions of people in California 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 California against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, California has experienced 20 major extreme weather events, costing the state up to \$102 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help California's 69,000 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to thousands of California homes and businesses.

Lowering Costs for California Families:

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

- **Over 5,844,000 California 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.
- **1,719,000 individuals in California 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.
- **New rebates will make it more affordable for families in California** to purchase energy efficient appliances when they need to, make repairs around their homes, and save money on their utility bills each month.
- **California 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 930,000 additional California households will install rooftop solar panels as a result of these new tax credits.
- **Over 1.9 million California 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.