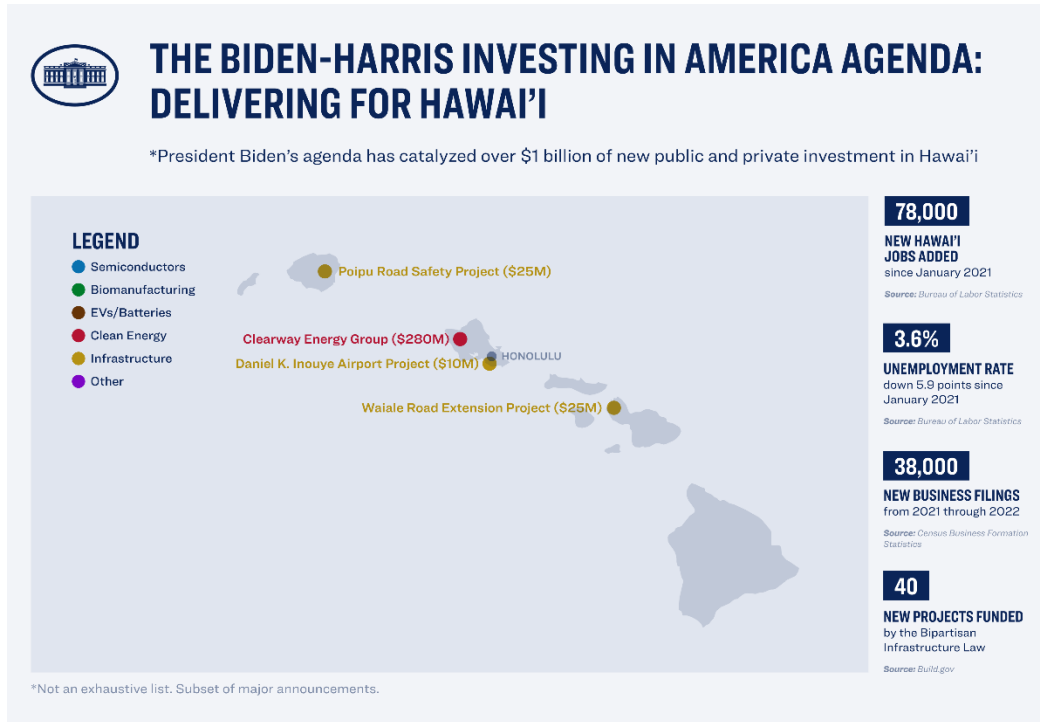


# INVESTING IN AMERICA

## **The Biden-Harris Administration's Investing in America Agenda: Delivering for Hawai'i** *President Biden's agenda has catalyzed over \$1 billion of new investment in Hawai'i*



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, he has catalyzed **over \$1 billion in new investments across Hawai'i**. 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 Private Investment in Hawai'i:**

Thanks to the President's Investing in America agenda, Hawai'i'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. For example, in Hawai'i:

- Clearway Energy Group recently completed constructing two utility-scale solar projects in Mililani and Waiawa, investing over \$285 million. The two projects were estimated to have created over 460 local union jobs during construction.

### **Rebuilding Hawai'i's Infrastructure:**

Thanks to President Biden's economic plan, about \$1 billion in federal funding has already been announced for 40 infrastructure projects across Hawai'i. That includes \$885 million in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$88 million for better access to clean water. For example:

- The Hawai'i Department of Transportation, on behalf of Hawai'i, Kauai, and Maui counties, is receiving \$23 million to buy a mix of zero-emission buses, battery electric buses, and fuel cell electric buses.
- The Daniel K. Inouye International Airport received a \$10 million grant from the Federal Aviation Administration to reconstruct the 40-year-old terminal roadway.

*As of March 2023*

- The County of Kauai will receive \$24.8 million to improve approximately 3.3 miles of Poipu Road, from Koloa Town to the Poipu resort district of Kauai.
- A \$25 million U.S. Department of Transportation grant will help construct the Waiale Road Extension to connect Waiale Road southward to Honoapiilani Highway.

#### **Getting Hawai'i Back to Work and Supporting Hawai'i's Small Businesses:**

At the start of 2021, the Hawai'i unemployment rate was 9.5% and many small businesses had closed. Today, Hawai'i's unemployment rate has dropped to 3.6% with 78,000 jobs created since the President took office. Meanwhile, the number of new Hawai'i business filings have hit new records, with 38,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 1,147 restaurants and bars and 680 child care programs across Hawai'i, and is providing up to \$62 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 Hawai'i families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in Hawai'i 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 Hawai'i against extreme weather**, with historic investments for more resilient homes, businesses, and communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Hawai'i's 73,300 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 35,000 Hawai'i homes and businesses.

#### **Lowering Costs for Hawai'i Families:**

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

- **Over 243,000 Hawai'i 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.
- **21,000 individuals in Hawai'i 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 Hawai'i will save \$896 annually** -- or 16.8% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Hawai'i 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 40,000 Hawai'i 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.