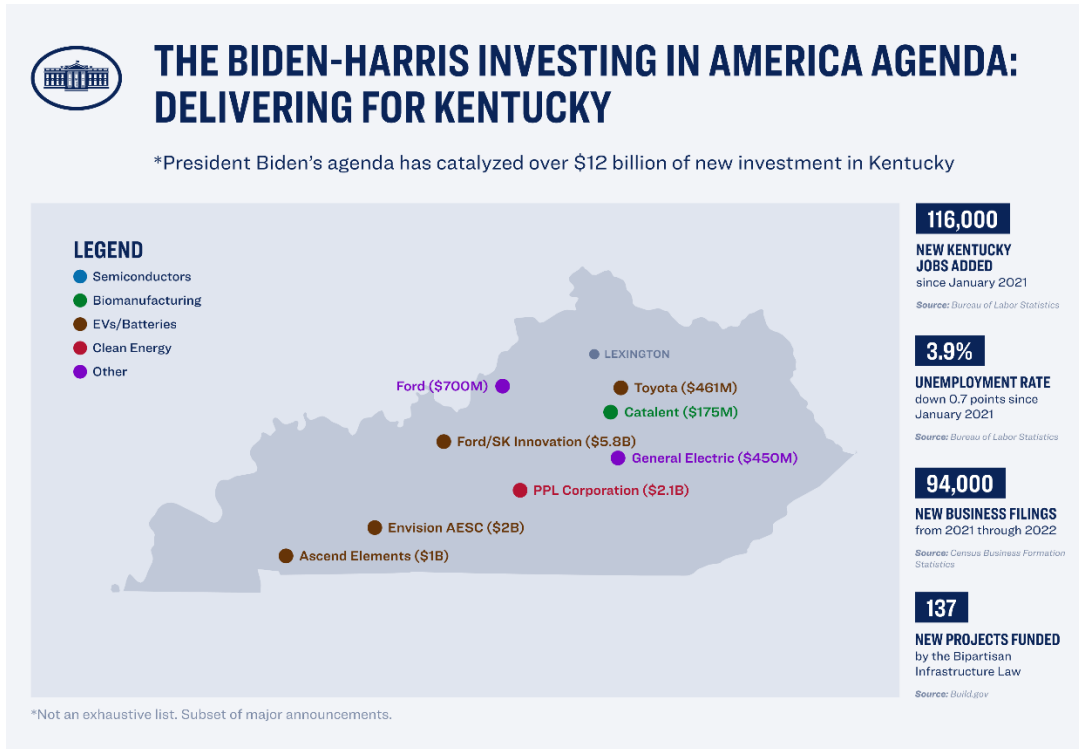


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Kentucky
Companies have committed to invest over \$12 billion in Kentucky 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 \$12 billion in private sector investments across Kentucky**. 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 Kentucky:

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

- Ford and SK Innovation are partnering on BlueOval SK, a \$5.8 billion mega-campus in Glendale that will employ an expected 5,000 new workers and produce batteries for the next generation of electric Ford and Lincoln vehicles.
- Envision AESC broke ground on a \$2 billion state-of-the-art electric vehicle battery gigafactory in Bowling Green, bringing in an expected 2,000 new jobs.
- Ascend Elements announced a \$310 million investment for Phase I of a new battery materials processing facility that will produce enough inputs to equip 250,000 electric vehicles per year, the single largest investment in Western Kentucky history.

Rebuilding Kentucky's Infrastructure:

Thanks to President Biden's economic plan, about \$3.9 billion in federal funding has already been announced for 137 infrastructure projects across Kentucky. That includes \$2.5 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$415 million for better access to clean water. For example:

- The U.S. Department of Transportation has awarded over \$1.6 billion to upgrade the Brent-Spence Bridge which connects Covington, Kentucky and Cincinnati, Ohio to improve interstate and local traffic flow. The current bridge is the second-worst bottleneck for trucks in the nation and carries more than \$400 billion in freight per year.
- The Green River Area Development District is receiving \$17.3 million to rehabilitate Rockport Railroad Bridge, which is a 100-year-old freight line bridge.
- The Cincinnati/Northern Kentucky International Airport is receiving \$14 million to fund upgrades at the airport, including the design and replacement of 28 passenger boarding bridges.
- The City of Louisville was awarded \$15.6 million to revitalize 9th street from a six-lane throughfare into a complete street with a large pedestrian zone, bicycle and bus lanes, and new public spaces.

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

At the start of 2021, the Kentucky unemployment rate was 4.6% and many small businesses had closed. Today, Kentucky's unemployment rate has dropped to 3.9% with 116,000 jobs created since the President took office. Meanwhile, the number of new Kentucky business filings have hit new records, with 94,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 809 restaurants and bars and 1,725 child care programs across Kentucky, and is providing up to \$117 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 Kentucky families by:

- **Expanding electric vehicle opportunities**, with millions of people in Kentucky 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 Kentucky against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Kentucky has experienced 27 major extreme weather events, costing the state up to \$7 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Kentucky's 74,100 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 850,000 Kentucky homes and businesses.

Lowering Costs for Kentucky Families:

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

- **Over 882,000 Kentucky 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.
- **62,000 individuals in Kentucky 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 Kentucky will save \$708 annually** -- or 28.5% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Kentucky 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 346,000 Kentucky 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.