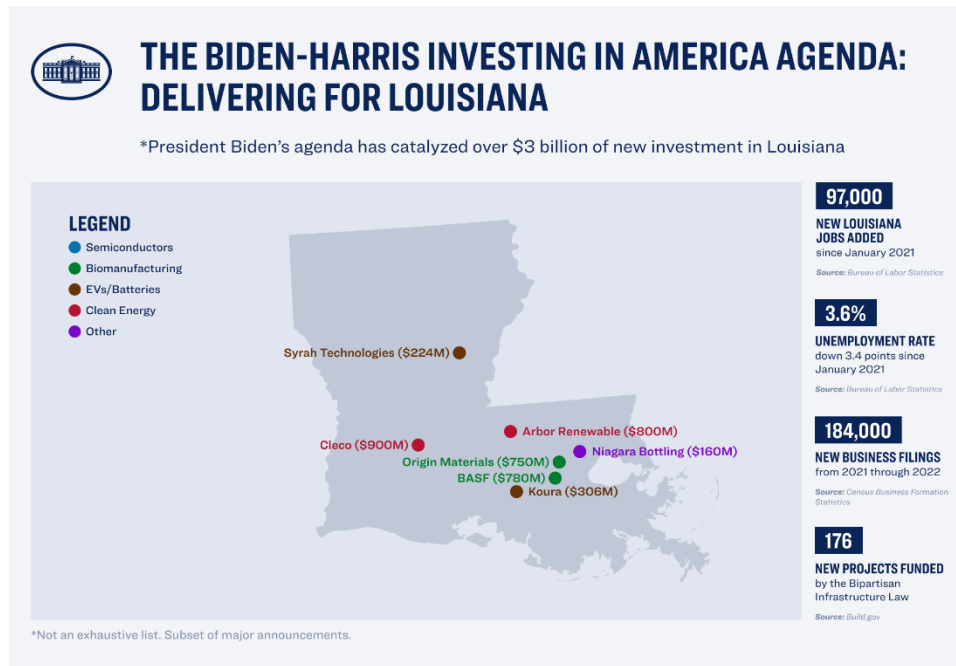


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Louisiana
Companies have committed to invest over \$3 billion in Louisiana 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 \$3 billion in private sector investments across Louisiana**. 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 Louisiana:

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

- Koura plans to invest \$306 million in St. Gabriel to expand their electric vehicle battery materials plant, giving them the ability to produce enough material to supply more than one million electric vehicles per year.
- Origin Materials is developing a \$750 million sustainable materials manufacturing facility in Ascension Parish, producing innovative plant-based plastics used in packaging, textiles, garments, and other products.
- Syrah Technologies announced a \$175 million expansion project in central Louisiana to process graphite used in lithium-ion batteries needed for electric vehicles.

Rebuilding Louisiana's Infrastructure:

Thanks to President Biden's economic plan, about \$4.3 billion in federal funding has already been announced for 176 infrastructure projects across Louisiana. That includes \$3.3 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$128 million for better access to clean water. For example:

- The Louisiana Department of Transportation received \$150 million to replace the I-10 Calcasieu River Bridge which is functionally deficient, resulting in significant freight bottlenecks. The new bridge will improve regional mobility, supply chain efficiency, and safety.

As of March 2023

- The Louisiana Department of Transportation and Development received \$25 million for two ferry boats that will improve economic opportunity by providing consistent and reliable ferry service in Pointe a la Hache and Cameron Parish.
- The Louis Armstrong International Airport was awarded \$8 million to fund a road between the north terminal and south parking garage.
- The City of Baton Rouge and Parish of East Baton Rouge received \$59.6 million for the North Baton Rouge Mobility Project. This includes the Airline Highway North Expansion, improvements to Florida Boulevard, and additional pedestrian and bicycle lanes to Scotlandville Parkway Mobility Network.

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

At the start of 2021, the Louisiana unemployment rate was 7.0% and many small businesses had closed. Today, Louisiana's unemployment rate has dropped to 3.6% with 97,000 jobs created since the President took office. Meanwhile, in Louisiana, 184,000 new business applications were filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 1,391 restaurants and bars and 2,105 child care programs across Louisiana, and is providing up to \$113 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 Louisiana families by:

- **Expanding electric vehicle opportunities**, with millions of people in Louisiana 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 Louisiana against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Louisiana has experienced 37 major extreme weather events, costing the state up to \$77.5 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Louisiana's 27,400 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 430,000 Louisiana homes and businesses.

Lowering Costs for Louisiana Families:

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

- **Over 821,000 Louisiana 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.
- **120,000 individuals in Louisiana 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 Louisiana will save \$423 annually** -- or 20% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Louisiana 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 190,000 additional Louisiana households will install rooftop solar panels as a result of these new tax credits.
- **Over 401,000 Louisiana 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.