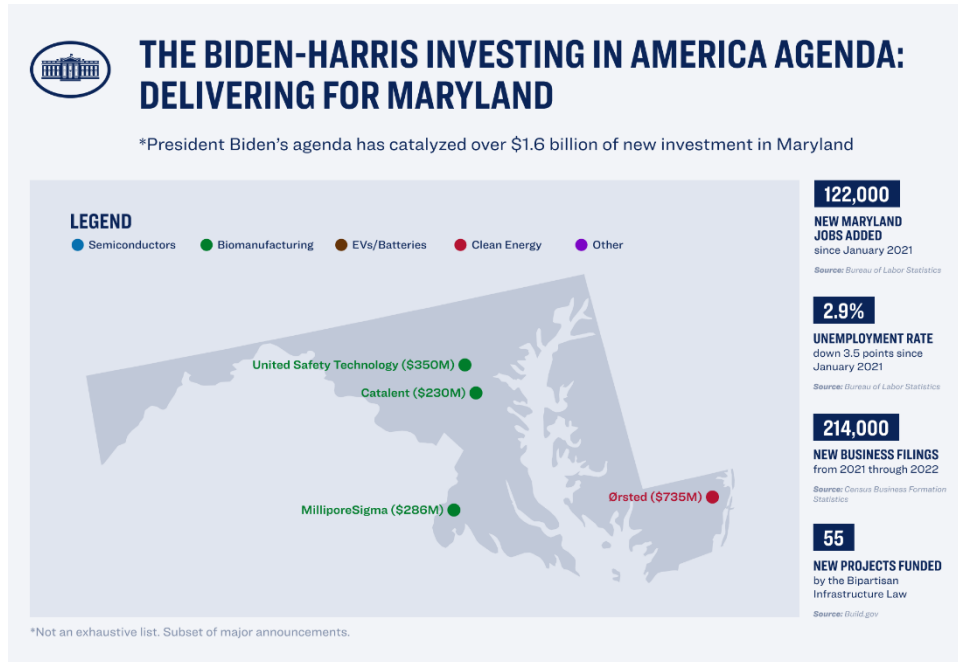


# INVESTING IN AMERICA

**The Biden-Harris Administration's Investing in America Agenda: Delivering for Maryland**  
Companies have committed to invest over \$1.6 billion in Maryland 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 \$1.6 billion in private sector investments across Maryland**. 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 Maryland:**

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

- Catalent plans to invest \$230 million to expand its viral vector manufacturing facility in Harmans, producing more life-saving vaccines and gene therapies while creating an expected 700 new jobs.
- United Safety Technology intends to build a \$350 million medical manufacturing facility in Baltimore County, that is projected to create more than 2,000 new, good paying jobs.
- Ørsted plans to invest \$735 million to build a wind farm off Maryland's coast that will create nearly 1,400 jobs in the Delmarva region and power over 300,000 homes.

## **Rebuilding Maryland's Infrastructure:**

Thanks to President Biden's economic plan, about \$2.7 billion in federal funding has already been announced for 55 infrastructure projects across Maryland. That includes \$2.3 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$163 million for better access to clean water. For example:

- The 150-year-old Baltimore and Potomac Tunnel, which is currently one of the largest rail bottlenecks on the Northeast Corridor, will be replaced with funding from the Bipartisan Infrastructure Law. The construction of the new Frederick Douglass Tunnel will generate 30,000 jobs and improve reliability, safety, and commute times.
- The U.S. Army Corps of Engineers is investing \$84 million to restore and support the Mid-Bay Islands to give Barren Island and James Island the ability to accept dredging materials. This will ensure the maintenance of the Port of Baltimore, enabling container ships to safely navigate through to get goods to communities and strengthen the U.S. supply chain.
- Prince George's County will receive \$20.5 million to improve New Carrollton Station. This investment will improve safety and make transit a more attractive option for the community.
- The Baltimore Washington International Airport received \$38 million to fund repairs and upgrade concourses at the airport.

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

At the start of 2021, the Maryland unemployment rate was 6.4% and many small businesses had closed. Today, Maryland's unemployment rate has dropped to 2.9% with 122,000 jobs created since the President took office. Meanwhile, the number of new Maryland business filings have hit new records, with 214,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 2,018 restaurants and bars and 5,900 child care programs across Maryland, and is providing up to \$198 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 Maryland families by:

- **Expanding electric vehicle opportunities**, with millions of people in Maryland 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 Maryland against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Maryland has experienced 32 major extreme weather events, costing the state up to \$3.4 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Maryland's 12,400 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 225,000 Maryland homes and businesses.

### **Lowering Costs for Maryland Families:**

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

- **Over 916,000 Maryland 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.
- **182,000 individuals in Maryland 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 Maryland will save \$264 annually** -- or 10.6% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Maryland 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 130,000 additional Maryland households will install rooftop solar panels as a result of these new tax credits.
- **Over 194,000 Maryland 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.