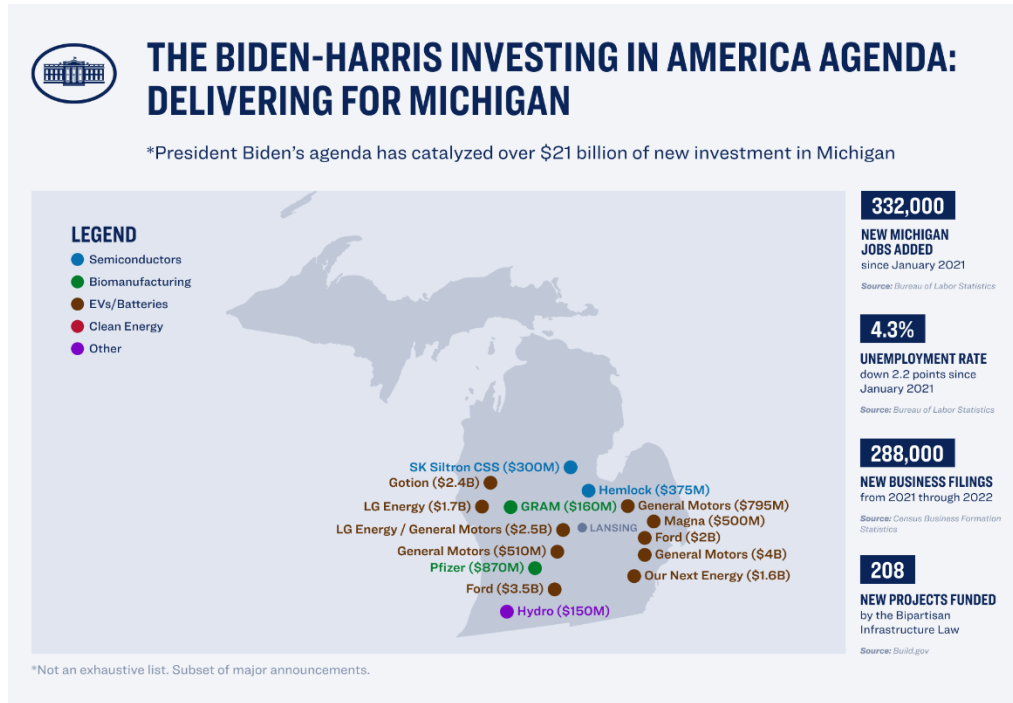


# INVESTING IN AMERICA

**The Biden-Harris Administration's Investing in America Agenda: Delivering for Michigan**  
Companies have committed to invest over \$21 billion in Michigan 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 \$21 billion in private sector investments across Michigan**. 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 Michigan:**

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

- GM is investing \$7 billion (the company's largest ever announcement) in four manufacturing sites across the state, creating an expected 4,000 new jobs and significantly increasing battery cell and electric truck manufacturing capacity.
- Ford announced plans to invest \$2 billion and hire 3,200 manufacturing workers at its facilities across the state, helping grow its electric vehicle business.
- Pfizer is investing a combined \$870 million to expand its production of active pharmaceutical ingredients and medicines in Kalamazoo.

## **Rebuilding Michigan's Infrastructure:**

Thanks to President Biden's economic plan, about \$5.2 billion in federal funding has already been announced for 208 infrastructure projects across Michigan. That includes \$4.4 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$1.7 billion for better access to clean water. For example:

- The Environmental Protection Agency will invest \$1 billion to clean-up and restore the Great Lakes' most environmentally degraded sites. These projects will secure clean water and a better environment for millions of Americans in the Great Lakes region.
- The U.S. Department of Transportation awarded \$104 million in INFRA Grant Program funding to replace the I-375 freeway in Detroit. The project will replace the sunken freeway with a new lower-speed boulevard with pedestrian walkways.
- The Army Corps of Engineers will invest \$479 million to upgrade the Soo Locks which connect Lake Superior and the Great Lakes. Soo locks is a critical entry point to this country for commerce, agriculture, and the military. Seven thousand vessels and 90 percent of our country's iron ore moves through these locks every single year.
- The Department of Transportation awarded \$21.7 million to the Michigan Department of Transportation as part of the Reconnecting Communities Pilot Program to help fund the reconstruction of a deck and plaza over Interstate 696 in Detroit.

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

At the start of 2021, the Michigan unemployment rate was 6.5% and many small businesses had closed. Today, Michigan's unemployment rate has dropped to 4.3% with 332,000 jobs created since the President took office. Meanwhile, the number of new Michigan business filings have hit new records, with 288,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 3,291 restaurants and bars and 6,465 child care programs across Michigan, and is providing up to \$237 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 Michigan families by:

- **Expanding electric vehicle opportunities**, with millions of people in Michigan 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 Michigan against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Michigan has experienced 25 major extreme weather events, costing the state up to \$5 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Michigan's 46,000 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 330,000 Michigan homes and businesses.

### **Lowering Costs for Michigan Families:**

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

- **Over 1,969,000 Michigan 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.
- **322,000 individuals in Michigan 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 Michigan will save \$337 annually** -- or 10.7% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Michigan 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 160,000 additional Michigan households will install rooftop solar panels due to these new tax credits.
- **Over 593,000 Michigan 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.