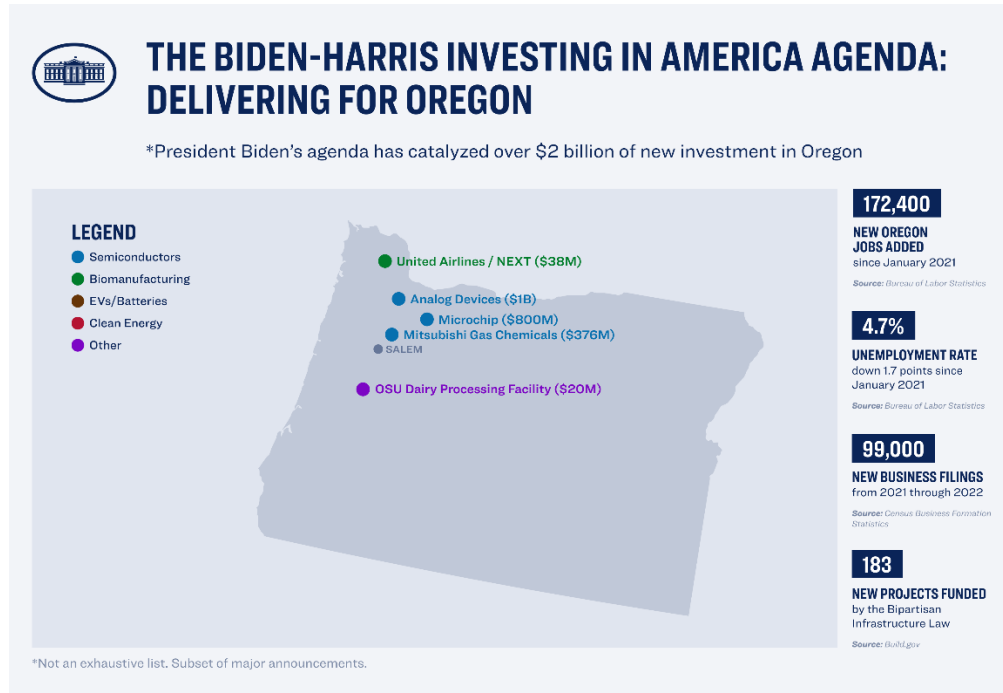


# INVESTING IN AMERICA

**The Biden-Harris Administration's Investing in America Agenda: Delivering for Oregon**  
Companies have committed to invest over \$2 billion in Oregon 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 \$2 billion in private sector investments across Oregon**. 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 Oregon:**

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

- Analog Devices is spending \$1 billion to upgrade its semiconductor factory near Beaverton, Oregon, doubling production capacity.
- Japan's Mitsubishi Gas Chemical plans to nearly triple U.S. production of a key high-performance chipmaking chemical, over the next decade, strengthening the domestic semiconductor industry.
- Microchip is investing \$800 million in its Gresham campus, tripling its production of semiconductors.

## **Rebuilding Oregon's Infrastructure:**

Thanks to President Biden's economic plan, about \$2.3 billion in federal funding has already been announced for 183 infrastructure projects across Oregon. That includes \$1.9 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$149 million for better access to clean water. For example:

- The U.S. Army Corps of Engineers awarded the Tillamook Bay & Bar Project \$62 million to help repair the south jetty at the Port of Garibaldi. Repairing the south jetty will improve the safety of Garibaldi fishermen and create economic opportunity for the city of Garibaldi.

- The Federal Aviation Administration awarded \$24.4 million to Portland International Airport to replace heating and cooling equipment that is up to 50 years old. The new equipment will decrease emissions and reduce energy demand by 83%.
- The U.S. Army Corps of Engineers awarded \$22.7 million to upgrade the McNary Lock and Dam. The project will replace downstream gate gudgeon anchors, spillway hoists and gates, install a second derrick crane, and upgrade the Hood Park's septic system.
- The Environmental Protection Agency and the Indian Health Service awarded more than \$23 million to build a new water treatment plant on the Warm Springs Indian Reservation, which will provide clean and safe drinking water for 3,800 people in the community.

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

At the start of 2021, the Oregon unemployment rate was 6.4% and many small businesses had closed. Today, Oregon's unemployment rate has dropped to 4.7% with 172,000 jobs created since the President took office. Meanwhile, the number of new Oregon business filings have hit new records, with 99,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 2,338 restaurants and bars and 3,235 child care programs across Oregon, and is providing up to \$84 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 Oregon families by:

- **Expanding electric vehicle opportunities**, with millions of people in Oregon 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 Oregon against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Oregon has experienced 16 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 Oregon's 37,100 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 215,000 Oregon homes and businesses.

### **Lowering Costs for Oregon Families:**

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

- **Over 816,000 Oregon 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.
- **141,000 individuals in Oregon 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 Oregon will save \$81 annually** -- or 5.1% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Oregon 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 75,000 additional Oregon households will install rooftop solar panels as a result of these new tax credits.
- **Over 164,000 Oregon 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.