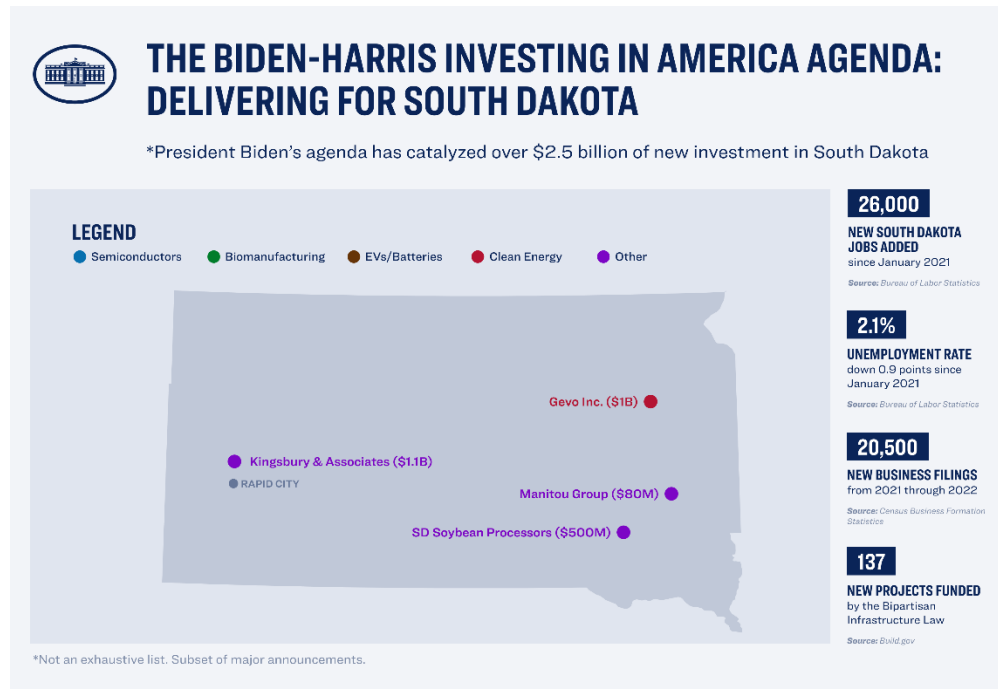


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for South Dakota
Companies have committed to invest over \$2.5 billion in South Dakota 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 \$2.5 billion in private sector investments across South Dakota**. 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 South Dakota:

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

- Gevo recently broke ground on a \$1 billion project to build a new biofuels facility in Lake Preston, the largest such investment in South Dakota history. The project is expected create 1,000 construction jobs and 90 long-term, high-paying jobs.
- Kingsbury and Associates intends to invest \$1.1 billion into a meat processing facility in Rapid City, that is projected to create 2,550 jobs.

Rebuilding South Dakota's Infrastructure:

Thanks to President Biden's economic plan, about \$1.3 billion in federal funding has already been announced for 137 infrastructure projects across South Dakota. That includes \$949 million in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$222 million for better access to clean water. For example:

- The U.S. Army Corps of Engineers awarded \$5 million toward repairs for flood damages, replacement of relief well collector, seepage drains, and unwatering sump piping and valves at Big Bend Dam in Lake Sharpe, South Dakota.

As of March 2023

- The U.S. Department of Transportation awarded South Dakota \$21.4 million for a project that will fund the regrading and reconstruction of approximately nine miles of US 12 in South Dakota between Morristown and Watauga.
- The Federal Aviation Administration awarded \$10.9 million to the Rapid City Regional Airport for a multi-phased expansion and rehabilitation project.
- The U.S. Department of Transportation awarded the South Dakota Department of Transportation \$1 million to buy eight low-emission propane buses, two propane conversion kits, and install a propane fueling station.

Getting South Dakota Back to Work and Supporting South Dakota's Small Businesses:

At the start of 2021, the South Dakota unemployment rate was 3.0% and many small businesses had closed. Today, South Dakota's unemployment rate has dropped to 2.1% with 26,000 jobs created since the President took office. Meanwhile, the number of new South Dakota business filings have hit new records, with 21,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 193 restaurants and bars and 705 child care programs across South Dakota, and is providing up to \$60 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 South Dakota families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in South Dakota 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 South Dakota against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, South Dakota has experienced 13 major extreme weather events, costing the state up to \$9 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help South Dakota's 29,400 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 165,000 South Dakota homes and businesses.

Lowering Costs for South Dakota Families:

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

- **Over 165,000 South Dakota 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.
- **47,000 individuals in South Dakota 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 South Dakota will save \$727 annually** -- or 25.2% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **South Dakota 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 tens of thousands of additional South Dakota households will install rooftop solar panels as a result of these new tax credits.
- **Over 17,000 South Dakota 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.