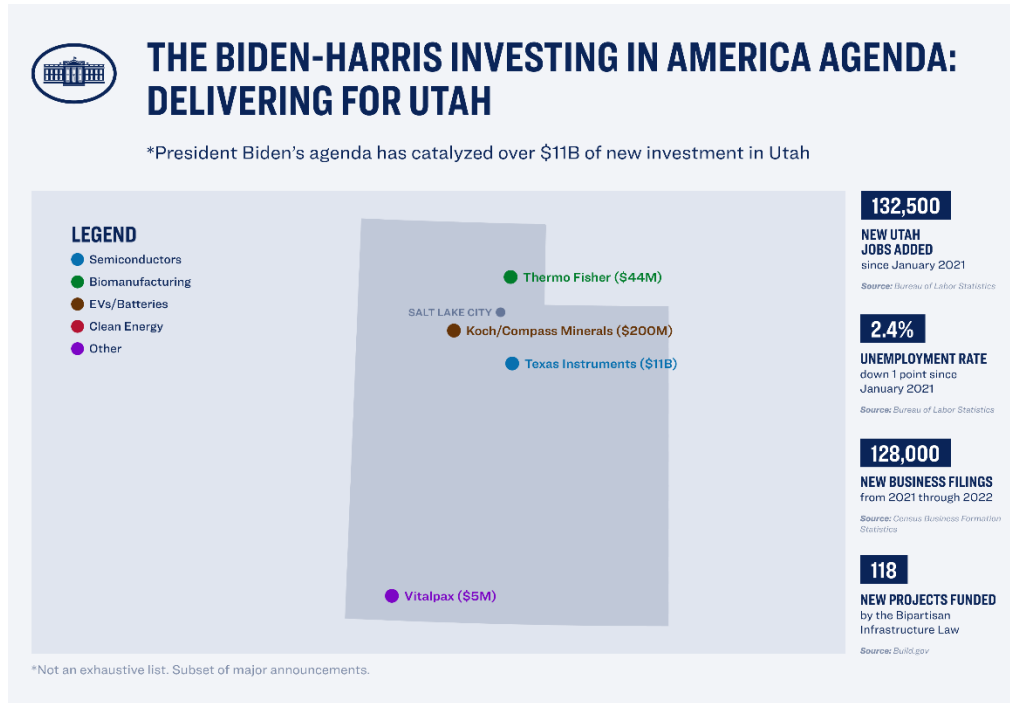


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Utah
Companies have committed to invest over \$11 billion in Utah 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 \$11 billion in private sector investments across Utah**. 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 Utah:

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

- Texas Instruments is investing \$11 billion, the largest private investment in Utah history, to expand its semiconductor manufacturing capacity in Lehi, bringing along 800 direct jobs.
- Thermo Fisher opened a \$44 million biomanufacturing site in Ogden that will produce technology and materials needed for the development of new vaccines and breakthrough therapies.

Rebuilding Utah's Infrastructure:

Thanks to President Biden's economic plan, about \$1.8 billion in federal funding has already been announced for 118 infrastructure projects across Utah. That includes \$1.2 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$448 million for better access to clean water. For example:

- The Federal Aviation Administration has awarded the Salt Lake City International Airport \$29 million to repair and replace aging terminal infrastructure.

- The U.S. Department of Transportation awarded Park City \$6.1 million for the purchase of battery electric buses and charging equipment to expand its express route service in the Quinn's Junction area.
- The U.S. Department of Transportation awarded \$25 million to add a 12-foot, dedicated bus lanes in both directions along State Route 224 between Kimball Junction and Park City in Summit County.
- The Department of the Interior provided \$1.3 million to Glen Canyon National Park and the Bureau of Land Management's Moab Field Office to plug orphan oil and gas wells in the park and on nearby federal lands.

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

At the start of 2021, the Utah unemployment rate was 3.4% and many small businesses had closed. Today, Utah's unemployment rate has dropped to 2.4% with 133,000 jobs created since the President took office. Meanwhile, the number of new Utah business filings have hit new records, with 128,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 468 restaurants and bars and 1,585 child care programs across Utah, and is providing up to \$69 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 Utah families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in Utah 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 Utah against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Utah has experienced 11 major extreme weather events, often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Utah's 17,900 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 58,000 Utah homes and businesses.

Lowering Costs for Utah Families:

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

- **Over 377,000 Utah 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.
- **295,000 individuals in Utah 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 Utah will save \$334 annually** -- or 16.4% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Utah 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 Utah households will install rooftop solar panels as a result of these new tax credits.
- **Over 18,000 Utah 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.