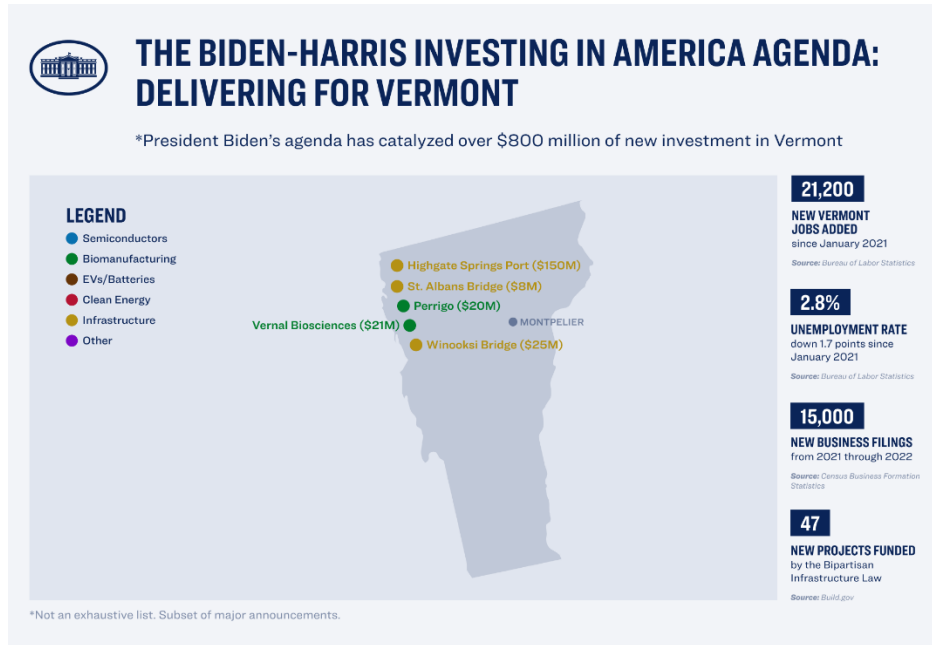


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Vermont *President Biden's agenda has catalyzed over \$800 million of new investment in Vermont*



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, he has catalyzed **over \$800 million in new investments across Vermont**. 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 Private Investment in Vermont:

Thanks to the President's Investing in America agenda, Vermont's economy is now a more attractive place for companies around the world to invest and expand, helping drive U.S. competitiveness. For example:

- Vernal Biosciences, a biotech start-up, is channeling \$21 million of newly raised capital toward building out their mRNA manufacturing capabilities in Essex – helping enable drug discovery, new vaccines, clinical development and more.

Rebuilding Vermont's Infrastructure:

Thanks to President Biden's economic plan, about \$852 million in federal funding has already been announced for 47 infrastructure projects across Vermont. That includes \$705 million in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$82 million for better access to clean water. For example:

- The General Services Administration will provide nearly \$150 million to expand the existing port of entry in Highgate Springs on the Canadian border.
- The U.S. Department of Transportation awarded \$24.8 million to the Vermont Agency of Transportation to fund the replacement of the Winooski River Bridge that carries US Routes 2 and 7 over the Winooski River between the cities of Winooski and Burlington.
- The U.S. Department of Transportation awarded \$7.7 million to the City of St. Albans to build new roads, intersections, pedestrian traffic signal controls, and pedestrian-scale lighting, as well as repair a failing bridge.

- The Federal Aviation Administration awarded the Burlington International Airport over \$2 million to help fund the design of a new terminal. The terminal will be multiple levels and span 45,000 sq. ft. It may include 5 new aircraft gates, a new passenger hold room, and 2 new passenger boarding bridges.

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

At the start of 2021, the Vermont unemployment rate was 4.5% and many small businesses had closed. Today, Vermont's unemployment rate has dropped to 2.8% with 21,000 jobs created since the President took office. Meanwhile, the number of new Vermont business filings have hit new records, with 15,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 369 restaurants and bars and 965 child care programs across Vermont, and is providing up to \$58 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 Vermont families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in Vermont 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 Vermont against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Vermont has experienced 3 major extreme weather events, often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Vermont's 68,800 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 50,000 Vermont homes and businesses.

Lowering Costs for Vermont Families:

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

- **Over 138,000 Vermont 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.
- **25,000 individuals in Vermont 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.
- **New rebates will make it more affordable for families in Vermont** to purchase energy efficient appliances when they need to, make repairs around their homes, and save money on their utility bills each month.
- **Vermont 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.
- **Over 3,000 Vermont 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.