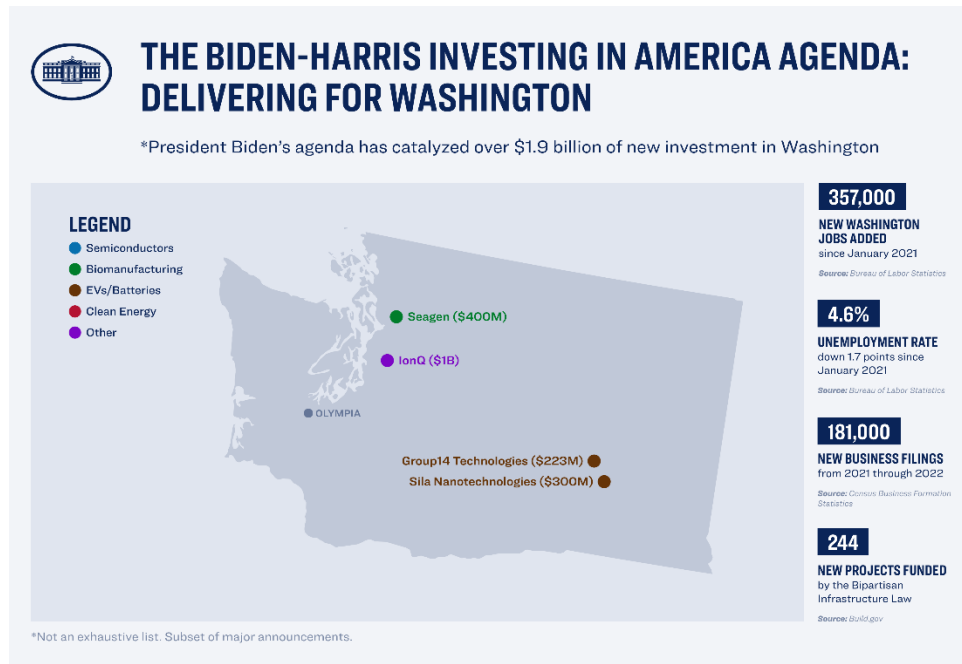


# INVESTING IN AMERICA

**The Biden-Harris Administration's Investing in America Agenda: Delivering for Washington**  
Companies have committed to invest over \$1.9 billion in Washington 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 \$1.9 billion in private sector investments across Washington**. 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 Washington:**

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

- IonQ intends to invest \$1 billion to open the country's first-ever quantum computing manufacturing facility. The Bothell, Washington facility is projected to create thousands of permanent jobs in the Pacific Northwest.
- Seagen plans to invest between \$350 million and \$400 million to expand its cancer medicine manufacturing capabilities in Everett.
- Group14 has committed \$223 million to build an electric vehicle battery manufacturing plant in Moses Lake that is expected to create over 500 jobs.

## **Rebuilding Washington's Infrastructure:**

Thanks to President Biden's economic plan, about \$4 billion in federal funding has already been announced for 244 infrastructure projects across Washington. That includes \$2.9 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$217 million for better access to clean water. For example:

- A \$25 million U.S. Department of Transportation grant will rehabilitate span of the Salmon Bay Bridge to extend the life of the span by 50 years, while also addressing design flaws that have caused stress on the existing infrastructure. The project will maintain a multimodal north-south connection, avoiding miles of a detour.

*As of March 2023*

- A \$25 million grant administered by the U.S. Department of Transportation will replace a functionally obsolete 60-year-old ferry with an electric-battery hybrid ferry that provides service to and from the rural community of Lummi Island, which can only be accessed by boat.
- The Seattle-Tacoma International Airport has been awarded \$16 million from the Federal Aviation Administration. The funding will achieve a safer process for all coming through the security checkpoints. The project will include energy-efficient upgrades that meet all applicable ADA standards.
- The Spokane International Airport has been awarded \$15 million from the Federal Aviation Administration. This funding will expand and renovate the airport with additional gates to assist with demand.

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

At the start of 2021, the Washington unemployment rate was 6.3% and many small businesses had closed. Today, Washington's unemployment rate has dropped to 4.6% with 357,000 jobs created since the President took office. Meanwhile, Washingtonians have filed applications for 181,000 new businesses over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 3,238 restaurants and bars and 6,850 child care programs across Washington, and is providing up to \$163 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 Washington families by:

- **Expanding electric vehicle opportunities**, with millions of people in Washington 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 Washington against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Washington has experienced 15 major extreme weather events, costing the state up to \$4 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Washington's 35,300 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 175,000 Washington homes and businesses.

### **Lowering Costs for Washington Families:**

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

- **Over 1,272,000 Washington 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.
- **230,000 individuals in Washington 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 Washington** to purchase energy efficient appliances when they need to, make repairs around their homes, and save money on their utility bills each month.
- **Washington 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 Washington households will install rooftop solar panels as a result of these new tax credits.
- **Over 255,000 Washington 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.