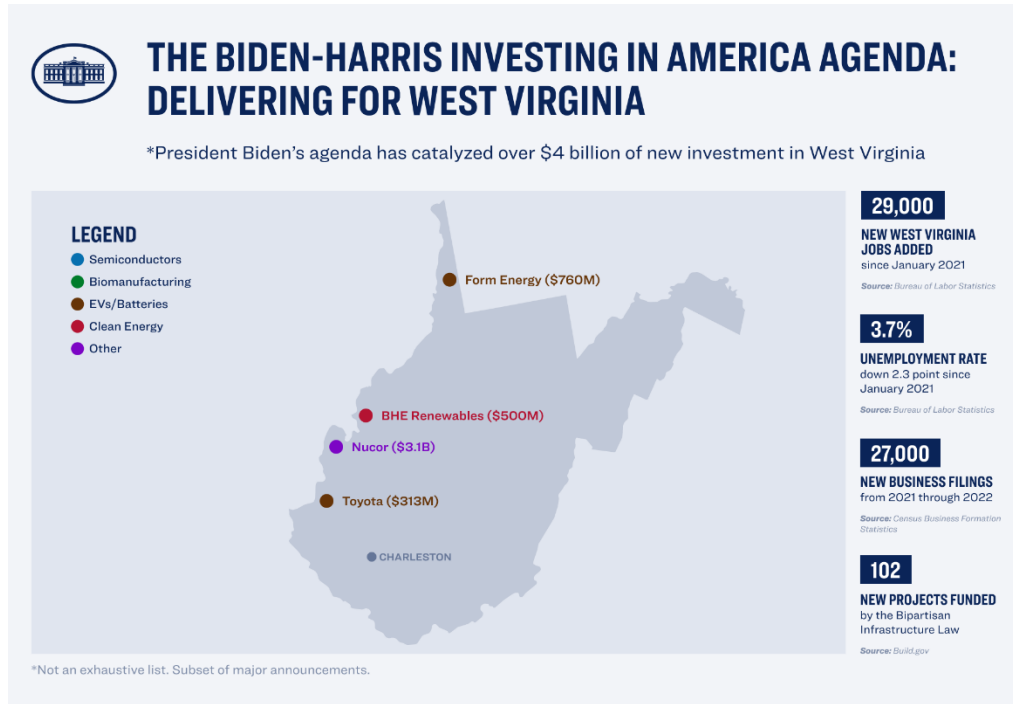


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for West Virginia
Companies have committed to invest over \$4 billion in West Virginia 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 \$4 billion in private sector investments across West Virginia**. 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 West Virginia:

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

- Form Energy plans to invest \$760 million into a new next-generation iron-air battery factory in Weirton that is projected to create at least 750 good-paying jobs.
- Nucor is committed to investing \$3.1 billion to build a sustainable sheet steel mill in Mason County, the largest investment in West Virginia history, which is expected to create as many as 2,000 construction jobs and 800 permanent jobs.
- Toyota has announced over \$313 million of investments in hybrid and electric vehicle manufacturing capabilities in Putnam County, creating hundreds of good-paying jobs.

Rebuilding West Virginia's Infrastructure:

Thanks to President Biden's economic plan, about \$2 billion in federal funding has already been announced for 102 infrastructure projects across West Virginia. That includes \$1.6 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$102 million for better access to clean water. For example:

As of March 2023

- The U.S. Department of Transportation awarded the West Virginia Department of Transportation \$16.2 million to help reinvigorate the 2-mile corridor in downtown Wheeling by expanding transportation options and access to the growing downtown area.
- The West Virginia International Yeager Airport has been awarded \$1 million from the U.S. Department of Transportation for roof replacement and other necessary repairs as well as renovations to the terminal.
- The U.S. Department of Transportation awarded the Raleigh County Memorial Airport \$1 million to expand its terminal and accommodate a new 50-seat hold room, accessible restrooms, and energy efficiency improvements.

Getting West Virginia Back to Work and Supporting West Virginia's Small Businesses:

At the start of 2021, the West Virginia unemployment rate was 6.0% and many small businesses had closed. Today, West Virginia's unemployment rate has dropped to 3.7% with 29,000 jobs created since the President took office. Meanwhile, the number of new West Virginia business filings have hit new records, with 27,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 272 restaurants and bars and 1,570 child care programs across West Virginia, and is providing up to \$72 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 West Virginia families by:

- **Expanding electric vehicle opportunities**, with hundreds of thousands of people in West Virginia 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 West Virginia against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, West Virginia has experienced 10 major extreme weather events, costing the state up to \$1.5 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help West Virginia's 22,300 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to thousands of West Virginia homes and businesses.

Lowering Costs for West Virginia Families:

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

- **Over 413,000 West Virginia 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.
- **28,000 individuals in West Virginia 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 West Virginia will save \$841 annually** -- or 27.4% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **West Virginia 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 94,000 West Virginia 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.