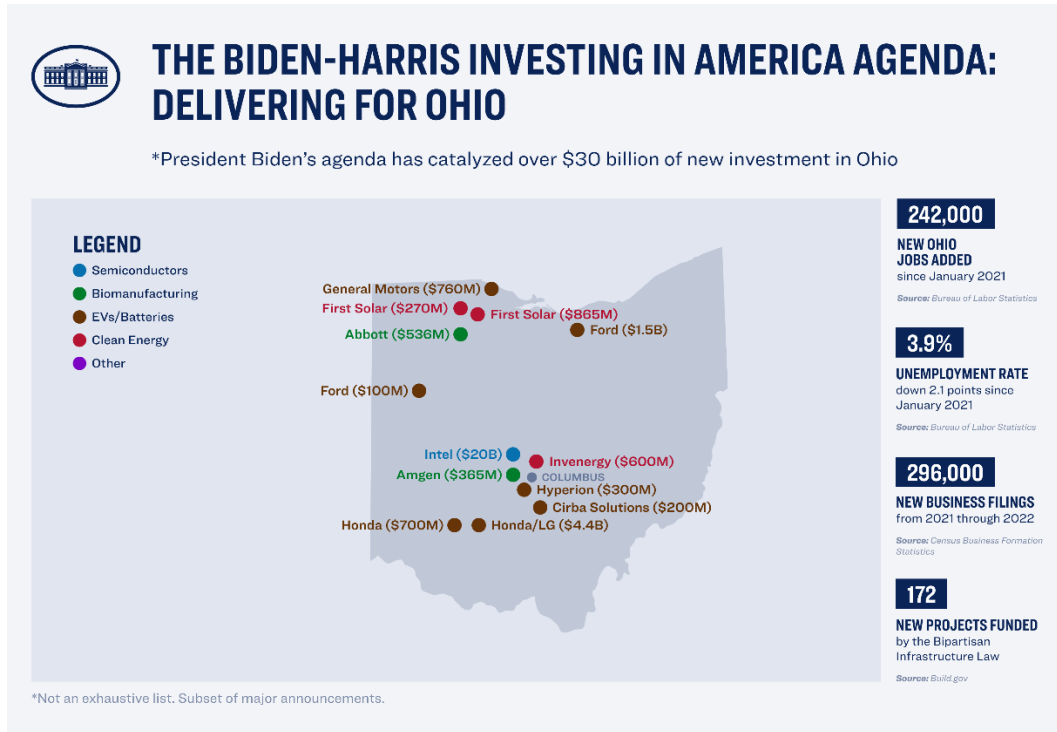


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Ohio
Companies have committed to invest over \$30 billion in Ohio 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 \$30 billion in private sector investments across Ohio**. 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 Ohio:

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

- Intel will invest more than \$20 billion to build two new factories and to establish a new epicenter for advanced chipmaking in Ohio.
- Honda Motor and LG Energy Solution will build a \$4.4 billion plant in Ohio, producing batteries for new electric vehicles.
- First Solar announced a \$185 million expansion of its Wood County solar panel manufacturing facility, bringing its total investment in Ohio to more than \$3 billion.

Rebuilding Ohio's Infrastructure:

Thanks to President Biden's economic plan, about \$6.6 billion in federal funding has already been announced for 172 infrastructure projects across Ohio. That includes \$5.8 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$537 million for better access to clean water. For example:

- The U.S. Department of Transportation has awarded over \$1.6 billion to upgrade the Brent-Spence Bridge, which connects Covington, Kentucky and Cincinnati, Ohio. This will improve interstate and local traffic flow. The current bridge is the second worst truck bottleneck in the nation and carries more than \$400 billion in freight per year.
- The Department of the Interior will award up to \$256 million to Ohio for plugging, remediating, and reclaiming orphaned oil and gas wells on state and private lands.
- The City of Cincinnati was awarded \$127 million to replace the 85-year-old structurally deficient Western Hills Viaduct over Mill Creek Valley with a new structure that will connect to a redesigned interchange with I-75.

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

At the start of 2021, the Ohio unemployment rate was 6.0% and many small businesses had closed. Today, Ohio's unemployment rate has dropped to 3.9% with 242,000 jobs created since the President took office. Meanwhile, the number of new Ohio business filings have hit new records, with 296,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 2,828 restaurants and bars and 6,265 child care programs across Ohio, and is providing up to \$182 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 Ohio families by:

- **Expanding electric vehicle opportunities**, with millions of people in Ohio 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 Ohio against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Ohio has experienced 33 major extreme weather events, costing the state up to \$6 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Ohio's 76,900 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 395,000 Ohio homes and businesses.

Lowering Costs for Ohio Families:

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

- **Over 2,209,000 Ohio 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.
- **294,000 individuals in Ohio 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 Ohio will save \$261 annually** -- or 12% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Ohio 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 90,000 additional Ohio households will install rooftop solar panels as a result of these new tax credits.
- **Over 860,000 Ohio 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.