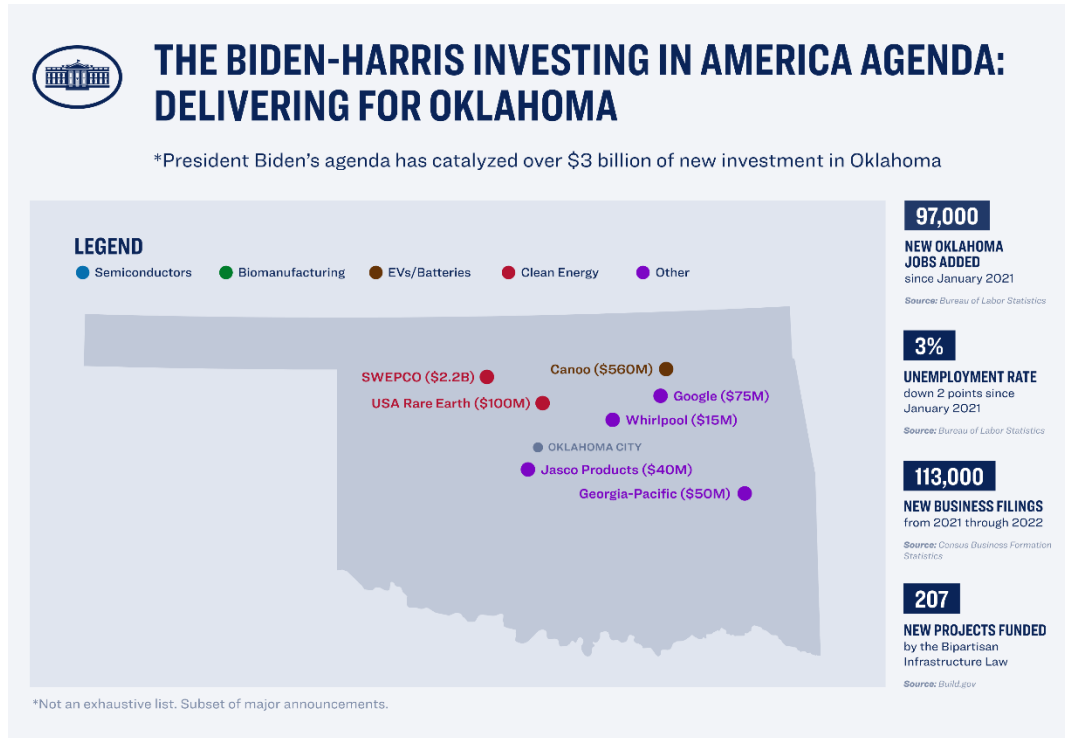


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Oklahoma
Companies have committed to invest over \$3 billion in Oklahoma 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 \$3 billion in private sector investments across Oklahoma**. 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 Oklahoma:

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

- Canoo, an electric vehicle manufacturer, announced that it will expand its Oklahoma presence to include new R&D, software development, customer support, and financing centers. The investments are expected to bring at least 700 additional high paying jobs.
- USA Rare Earth introduced plans to develop a \$100 million rare earth metal and manufacturing facility in Sillwater, reducing reliance on China in electric vehicle, clean energy, electronics, and defense industrial supply chains.

Rebuilding Oklahoma's Infrastructure:

Thanks to President Biden's economic plan, about \$2.9 billion in federal funding has already been announced for 207 infrastructure projects across Oklahoma. That includes \$2.2 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$139 million for better access to clean water. For example:

As of March 2023

- The Department of Transportation awarded a \$1.6 million grant to the North Peoria Church of Christ to study the partial removal of I-244, which currently bisects the historically Black community of Greenwood.
- The National Telecommunication and Information Administration at the Department of Commerce awarded more than \$12 million in grants to the Eastern Shawnee Tribe of Oklahoma and the Apache Tribe of Oklahoma under the Internet for All initiative to improve internet accessibility and reliability for members of those Tribes.
- The U.S. Army Corps of Engineers awarded \$28 million to continue and accelerate critical maintenance work on locks and dams along the McClellan-Kerr Arkansas River Navigation System (MKARNS).
- The U.S. Department of Transportation awarded Central Oklahoma Transportation and Parking Authority (COTPA) and EMBARK \$6.7 million to replace diesel buses that have exceeded their useful life with compressed natural gas buses to improve fixed-route and paratransit services in Oklahoma City.

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

At the start of 2021, the Oklahoma unemployment rate was 5.0% and many small businesses had closed. Today, Oklahoma's unemployment rate has dropped to 3.0% with 97,000 jobs created since the President took office. Meanwhile, the number of new Oklahoma business filings have hit new records, with 113,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 683 restaurants and bars and 2,625 child care programs across Oklahoma, and is providing up to \$82 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 Oklahoma families by:

- **Expanding electric vehicle opportunities**, with millions of people in Oklahoma 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 Oklahoma against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Oklahoma has experienced 43 major extreme weather events, costing the state up to \$13 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Oklahoma's 77,200 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to about 530,000 Oklahoma homes and businesses.

Lowering Costs for Oklahoma Families:

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

- **Over 687,000 Oklahoma 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.
- **203,000 individuals in Oklahoma 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 Oklahoma will save \$788 annually** -- or 29.1% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Oklahoma 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 60,000 additional Oklahoma households will install rooftop solar panels as a result of these new tax credits.
- **Over 252,000 Oklahoma 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.