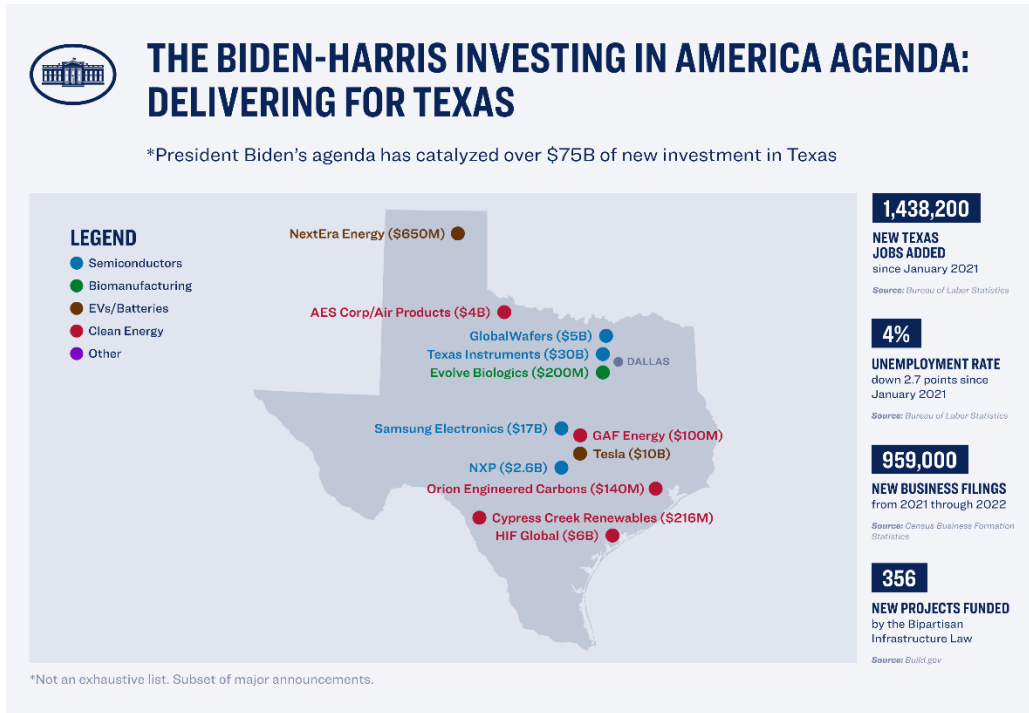


# INVESTING IN AMERICA

**The Biden-Harris Administration's Investing in America Agenda: Delivering for Texas**  
Companies have committed to invest over \$75 billion in Texas 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 \$75 billion in private sector investments across Texas**. 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 Texas:

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

- Texas Instruments broke ground in Sherman on the first of four semiconductor fabrication plants, a landmark \$30 billion investment that will make electronics more affordable, while bringing 3,000 new jobs to the town.
- Samsung is building a \$17 billion chips manufacturing facility in Taylor, Texas, creating an expected 2,000 high-tech jobs.
- Tesla plans to invest as much as \$10 billion into its new electric vehicle factory in Austin, Gigafactory Texas, which is expected to eventually employ over 20,000 people.

## Rebuilding Texas's Infrastructure:

Thanks to President Biden's economic plan, about \$14.2 billion in federal funding has already been announced for 356 infrastructure projects across Texas. That includes \$12.3 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$644 million for better access to clean water. For example:

- The Metropolitan Transit Authority of Harris County (METRO) is receiving \$150 million through the Federal Transit Administration to develop a Bus Rapid Transit corridor from Westchase Park-and-Ride to the Tidwell Transit Center.
- The Federal Aviation Administration has awarded the Dallas-Fort Worth International Airport \$70 million to fund the construction of a Zero Carbon Electric Central Utility Plant.
- The Department of Transportation awarded a \$13.6 million RAISE Grant to the Port of Arthur Navigation District to convert an abandoned railyard into a modern cargo storage and staging area.
- The Department of Transportation awarded \$12 million to the City of El Paso to construct pedestrian walkways and other improvements to ensure safety at the Ysleta Port of Entry.

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

At the start of 2021, the Texas unemployment rate was 6.7% and many small businesses had closed. Today, Texas's unemployment rate has dropped to 4.0% with over 1.4 million jobs created since the President took office. Meanwhile, the number of new Texas business filings have hit new records, with 959,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 6,376 restaurants and bars and 10,790 child care programs across Texas, and is providing up to \$472 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 Texas families by:

- **Expanding electric vehicle opportunities**, with millions of people in Texas 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 Texas against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Texas has experienced 76 major extreme weather events, costing the state up to \$233 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Texas's 24,000 farmers lead on climate solutions, and helping electric cooperatives that deliver cleaner and cheaper power to 2.5 million Texas homes and businesses.

### **Lowering Costs for Texas Families:**

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

- **Over 3,916,000 Texas 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.
- **2,410,000 individuals in Texas 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 Texas will save \$179 annually** -- or 8.9% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Texas 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 1 million additional Texas households will install rooftop solar panels as a result of these new tax credits.
- **Over 1.2 million Texas 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.