

# INVESTING IN AMERICA

President Biden's Investing in America  
Agenda is Delivering in

## CALIFORNIA

\$37.5 billion in private sector commitments and \$45.1 billion in public investments in clean energy, infrastructure, and manufacturing under President Biden

*As of April 2024*



\$7.7B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in California.



5.3% unemployment rate with 2M new jobs created under the Biden Administration.



\$30B announced for transportation investments in roads, bridges, public transit, rail, ports and airports, as well as electric school buses and transit buses, EV charging, and more.



\$3B announced to provide clean water across California and improve water infrastructure. This includes \$278.8M dedicated to replacing toxic lead pipes.



\$5.9B in private sector commitments to invest in EVs and batteries.



\$6B in private sector commitments to invest in semiconductors and electronics.

## Project Spotlights

- ★ The Golden Gate Bridge Transportation District was awarded \$400 million to fortify the Golden Gate Bridge. Funds will be used to replace, retrofit, and install critical structural elements on the Golden Gate Bridge to increase resiliency against earthquakes.
- ★ The Department of Energy awarded up to \$1.2 billion for the California Hydrogen Hub. This hub will produce hydrogen from renewable energy, and it will be used for power generation and transportation, with a focus on West Coast ports.
- ★ The California Inaugural High-Speed Rail Service Project will receive up to \$3.07 billion to help deliver high-speed rail service in California's Central Valley by designing and extending the rail line between Bakersfield and Merced, procuring new high-speed trainsets, and constructing the Fresno station, which will connect communities to urban centers in Northern and Southern California.
- ★ Through an investment of \$135 million from the Department of the Interior, construction is underway to upgrade the B.F. Sisk Dam, a key component of the Central Valley's water system. This funding will both fortify the dam against earthquakes and add 130,000 acre-feet of reservoir capacity, making it the largest addition of surface water storage currently underway in the country.

## Infrastructure

- **\$41.4 billion** in Bipartisan Infrastructure Law funding has been announced to California for **1737 projects**, including:
  - **\$29.9 billion for transportation:** \$17.3 billion for roads and bridges, \$5.9 billion for public transit, \$1.2 billion for airports, \$236.5 million for ports and waterways.
  - **\$3.8 billion for high-speed internet.**
  - **\$1.9 billion for clean water**, including \$278.8 million to replace toxic lead pipes.
  - **\$895.8 million for clean transportation:** \$452.4 million for EV chargers, \$286.5 million for clean transit buses, and \$156.8 million for clean school buses.
  - **\$109.1 million to clean up legacy pollution.**
  - **\$1.1 billion for resilience**, to strengthen our communities' readiness for climate impacts and other threats.

## Clean Energy and Climate

- Under the Biden-Harris Administration, private companies have announced **\$37.5 billion** in commitments to invest in 21<sup>st</sup> century industries, including:
  - **\$17.8 billion** for clean power projects, including solar, wind, and batteries.
  - **\$7 billion** for clean energy manufacturing.
- **\$5.1 billion** in public funding has been announced for grants, rebates, and other initiatives to accelerate the deployment of clean energy, clean buildings, and clean manufacturing. This is not inclusive of the clean energy tax incentives from the Inflation Reduction Act.

## Lowering Costs

- **\$582.2 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **6.8 million** seniors and other Medicare beneficiaries will save money on prescription drug costs because of President Biden's \$2,000 yearly cap on out-of-pocket prescription drug costs, a \$35 monthly cap per insulin prescription, free vaccines, inflation rebates, and a drug price negotiation program.
- **1.8 million** individuals in California signed up for health insurance through the Affordable Care Act Marketplaces during the Open Enrollment Period for 2023 and will benefit from average savings of about \$800/year from lower health care premiums.