

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

CALIFORNIA

\$39.7 billion in private sector commitments and **\$46.5 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of June 2024



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



5.2% unemployment rate with **2 million** new jobs created under the Biden Administration.



\$30.1 billion 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.



\$3.6 billion announced to provide clean water across California and improve water infrastructure. This includes **\$307.4 million** dedicated to replacing toxic lead pipes.



6.8 million seniors and other Medicare beneficiaries will save money on prescription drug costs.



1.8 million applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Statevolt plans to build a **\$4 billion** Gigafactory to produce lithium-ion batteries in Imperial Valley. The project is expected to create an estimated 2,500 jobs and supply 650,000 electric vehicles per year at full capacity.
- ★ Air Products and World Energy are partnering to invest **\$2.5 billion** into an expansion project in Paramount, California to produce sustainable aviation fuel.
- ★ 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.

Infrastructure

\$42.5 billion in Bipartisan Infrastructure Law funding has been announced to California for **1898 projects**, including:

- **\$30.1 billion** for transportation, including \$17.3 billion for roads and bridges, \$5.9 billion for public transit, \$1.2 billion for airports, \$284.5 million for ports and waterways.
- **\$3.9 billion** for high-speed internet since President Biden took office.
- **\$2 billion** for clean water, including \$307.4 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$32.1 billion** in commitments to invest in clean energy industries, including:

- **\$18.2 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **1,668,700 homes**.
- **\$7 billion** for clean energy manufacturing.
- **\$6.9 billion** in battery and electric vehicle manufacturing.

\$5.4 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.

\$988.9 million for clean transportation, including \$452.4 million for EV chargers, \$286.5 million for clean transit buses, and \$249.9 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$6 billion** in private commitments to invest in semiconductors and electronics.

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 2024 and will benefit from average savings of about \$800/year from lower health care premiums.
- **\$10.5 billion** in student debt cancellation has been approved for **196.5 thousand people** in California under the Biden-Harris Administration.