

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

NEW YORK

\$94.8 billion in private sector commitments and \$24.1 billion in public investments in clean energy, infrastructure, and manufacturing under President Biden

As of April 2024



\$2.8B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in New York.



4.3% unemployment rate with 1M new jobs created under the Biden Administration.



\$18.5B 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.



\$1.5B announced to provide clean water across New York and improve water infrastructure. This includes \$229.4M dedicated to replacing toxic lead pipes.



\$989M in private sector commitments to invest in EVs and batteries.



\$81.6B in private sector commitments to invest in semiconductors and electronics.

Project Spotlights

- ★ The New York State Department of Transportation was awarded \$55 million to cap approximately 4,100 feet of the Kensington Expressway (NYS Route 33) in Buffalo to help create greenspace and reconnect the community.
- ★ Three school districts in New York City were awarded \$18.5 million to replace 51 polluting diesel school buses with clean buses, providing cleaner air for children and families.
- ★ The Department of Transportation awarded \$3.8 billion to rehabilitate and expand the 100-year-old Hudson River Tunnel. The overall Hudson Tunnel Project will improve resilience, reliability, and redundancy for New Jersey Transit (NJ Transit) and Amtrak train service between New York and New Jersey.
- ★ New York City was awarded \$110 million to redevelop the Hunts Point Terminal Produce Market, which is one of the largest food distribution centers in the country. The project will support the development of a new intermodal facility with expanded refrigerated warehouse space and EV charging stations for trucks and cars, and improve circulation and efficiency.

Infrastructure

- **\$22.9 billion** in Bipartisan Infrastructure Law funding has been announced to New York for **526 projects**, including:
 - **\$18.5 billion for transportation:** \$8.2 billion for roads and bridges, \$5.8 billion for public transit, \$473.2 million for airports, \$170.5 million for ports and waterways.
 - **\$1.6 billion for high-speed internet.**
 - **\$1.5 billion for clean water**, including \$229.4 million to replace toxic lead pipes.
 - **\$469 million for clean transportation:** \$144.3 million for EV chargers, \$186.1 million for clean transit buses, and \$138.6 million for clean school buses.
 - **\$153.3 million to clean up legacy pollution.**
 - **\$356.3 million 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 **\$94.8 billion** in commitments to invest in 21st century industries, including:
 - **\$7.8 billion** for clean power projects, including solar, wind, and batteries.
 - **\$3.8 billion** for clean energy manufacturing.
- **\$1.3 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

- **\$317.8 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **3.9 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.
- **289,000** individuals in New York 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.