

INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

OHIO

\$43.1 billion in private sector commitments and **\$13.5 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of June 2024



\$1.8 billion in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Ohio.



4.2% unemployment rate with **332.3 thousand** new jobs created under the Biden Administration.



\$8.7 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.



\$1.2 billion announced to provide clean water across Ohio and improve water infrastructure. This includes **\$422.5 million** dedicated to replacing toxic lead pipes.



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



508.1 thousand applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ With the support of grants and loans from President Biden's CHIPS and Science Act, Intel will invest more than **\$28 billion** to build two new factories for advanced chipmaking in New Albany, which will support 3,000 manufacturing jobs and 7,000 construction jobs. Intel will cultivate a pipeline of skilled workers by providing funding to 80 institutions of higher education, including community colleges and Historically Black Colleges and Universities.
- ★ Honda and LG Energy Solution will build a **\$4.4 billion** plant in Ohio, producing batteries for new electric vehicles.
- ★ The U.S. Department of Transportation has awarded over **\$1.6 billion** to upgrade the Brent-Spence Bridge, which connects Covington, Kentucky and Cincinnati, Ohio. This will improve interstate and local traffic flow. The current bridge is the second worst truck bottleneck in the nation and carries more than \$400 billion in freight per year.
- ★ The Department of the Interior will award up to **\$231 million** to Ohio for plugging, remediating, and reclaiming orphaned oil and gas wells on state and private lands.

Infrastructure

\$12.3 billion in Bipartisan Infrastructure Law funding has been announced to Ohio for **572 projects**, including:

- **\$8.7 billion** for transportation, including \$7 billion for roads and bridges, \$912.9 million for public transit, \$171.5 million for airports, \$41.2 million for ports and waterways.
- **\$1.6 billion** for high-speed internet since President Biden took office.
- **\$1.1 billion** for clean water, including \$422.5 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$12.4 billion** in commitments to invest in clean energy industries, including:

- **\$964 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **141,100 homes**.
- **\$1.4 billion** for clean energy manufacturing.
- **\$10.1 billion** in battery and electric vehicle manufacturing.

\$1.4 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.

\$218.3 million for clean transportation, including \$110 million for EV chargers, \$71.4 million for clean transit buses, and \$36.9 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$28 billion** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$249 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **2.5 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.
- **478 thousand individuals** in Ohio 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.
- **\$5.4 billion** in student debt cancellation has been approved for **108.4 thousand people** in Ohio under the Biden-Harris Administration.