

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

TEXAS

\$153.2 billion in private sector commitments and **\$34.2 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of June 2024



\$5.8 billion in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Texas.



4.0% unemployment rate with **1.8 million** new jobs created under the Biden Administration.



\$20.1 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.



\$1.6 billion announced to provide clean water across Texas and improve water infrastructure. This includes **\$397.1 million** dedicated to replacing toxic lead pipes.



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



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

Project Spotlights

- ★ Texas Instruments has broken ground in Sherman, Texas, on the first of four semiconductor fabrication plants. The investment could total **\$30 billion** and create up to 3,000 jobs, while making electronics more affordable for American consumers.
- ★ With the support of funding from President Biden's CHIPS and Science Act, Samsung is investing over **\$40 billion** to support a semiconductor cluster in Taylor and Austin, Texas, which will create 17,000 construction jobs and 4,500 good-paying manufacturing jobs. Samsung will support workforce development through its existing partnerships with public and community colleges, and the company is committed to ensuring employees have access to affordable child care.
- ★ 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 Department of Energy awarded **\$1.2 billion** to the Gulf Coast Hydrogen Hub in Texas to kickstart the region's clean hydrogen economy, leveraging the Gulf Coast region's abundant renewable energy and natural gas supply to drive down the cost of hydrogen.

Infrastructure

\$31.2 billion in Bipartisan Infrastructure Law funding has been announced to Texas for **1103 projects**, including:

- **\$20.1 billion** for transportation, including \$15 billion for roads and bridges, \$1.9 billion for public transit, \$1 billion for airports, \$399.3 million for ports and waterways.
- **\$4.6 billion** for high-speed internet since President Biden took office.
- **\$1.5 billion** for clean water, including \$397.1 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$71 billion** in commitments to invest in clean energy industries, including:

- **\$51.4 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **4,990,700 homes**.
- **\$18.2 billion** for clean energy manufacturing.
- **\$1.4 billion** in battery and electric vehicle manufacturing.

\$5.9 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.

\$709.3 million for clean transportation, including \$338 million for EV chargers, \$251.7 million for clean transit buses, and \$119.5 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$78 billion** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$690 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **4.7 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.
- **3.5 million individuals** in Texas 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.
- **\$8.9 billion** in student debt cancellation has been approved for **184.2 thousand people** in Texas under the Biden-Harris Administration.