

INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

ALASKA

\$8.2 billion in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$2.2B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Alaska.



4.6% unemployment rate with **27.3K** new jobs created under the Biden Administration.



\$3.8B 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.



\$887.4M announced to provide clean water across Alaska and improve water infrastructure. This includes **\$85.7M** dedicated to replacing toxic lead pipes.



116K seniors and other Medicare beneficiaries will save money on prescription drug costs.



27.9K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ FedEx is planning to invest \$200 million in building a new sorting facility at the Ted Stevens Anchorage International Airport.
- ★ In Houston, Alaska, Renewable IPP built the largest solar project in the state.
- ★ The Alaska Marine Highway received \$286 million to bring ferry service to remote areas, build new docks and terminals, and reduce emissions in the transportation sector.
- ★ The U.S. Army Corps of Engineers awarded \$250 million to upgrade and expand the Port of Nome, allowing larger vessels to access the harbor. This will allow for increased commerce to this region that is disconnected from Alaska's highway system, strengthen supply chains, and help lower costs for families.

Infrastructure

\$7.8 billion in Bipartisan Infrastructure Law funding has been announced to Alaska for **1949 projects**, including:

- **\$3.8 billion** for transportation, including \$2.4 billion for roads and bridges, \$589 million for public transit, \$253 million for airports, \$326.2 million for ports and waterways.
- **\$1.8 billion** for high-speed internet since President Biden took office.
- **\$885.3 million** for clean water, including \$85.7 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$8 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **1,000 homes**.

\$869.9 million 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.

\$38.7 million for clean transportation, including \$31.5 million for EV chargers, \$6.8 million for clean transit buses, and \$400 thousand for clean school buses.

Lowering Costs

- **\$74.5 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **116K 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.
- **27K individuals** in Alaska 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.
- **\$192.4 million** in student debt cancellation has been approved for **3.5K people** in Alaska under the Biden-Harris Administration.