

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

ARKANSAS

\$4.8 billion in private sector commitments and **\$5.6 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$1.7B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Arkansas.



3.4% unemployment rate with **106.2K** new jobs created under the Biden Administration.



\$3.3B 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.



\$316.8M announced to provide clean water across Arkansas and improve water infrastructure. This includes **\$133.4M** dedicated to replacing toxic lead pipes.



671K seniors and other Medicare beneficiaries will save money on prescription drug costs.



126.2K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ U.S. Steel is investing \$3 billion in a next-generation steel mill in Osceola. It is expected to be one of the most advanced steel plants in North America and the largest private project in the history of Arkansas.
- ★ Gränges is expanding its production facility in Newport, Arkansas to become the first domestic producer of cathode foil, a critical input into electric vehicle batteries.
- ★ The U.S. Army Corps of Engineers awarded over \$200 million to maintain and improve the McClellan-Kerr Arkansas River Navigation System, a waterway that runs 445 miles through Oklahoma and Arkansas to the Mississippi River and transports 12 million tons of goods annually. The project will strengthen U.S. supply chains, making it easier to move goods, and expand opportunities in the local economy.
- ★ The Northwest Arkansas National Airport has been awarded \$13 million to make significant upgrades to improve passenger services, support accessibility for passengers with disabilities, increase energy efficiency, and enhance the flow of passengers and baggage.

Infrastructure

\$5.3 billion in Bipartisan Infrastructure Law funding has been announced to Arkansas for **359 projects**, including:

- **\$3.3 billion** for transportation, including \$2.2 billion for roads and bridges, \$121.2 million for public transit, \$101.7 million for airports, \$644 million for ports and waterways.
- **\$1.2 billion** for high-speed internet since President Biden took office.
- **\$315.1 million** for clean water, including \$133.4 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$3.7 billion** in commitments to invest in clean energy industries, including:

- **\$2 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **319,000 homes**.
- **\$18 million** for clean energy manufacturing.
- **\$1.6B** in battery and electric vehicle manufacturing.

\$286.9 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.

\$47.1 million for clean transportation, including \$31.1 million for EV chargers, \$1.9 million for clean transit buses, and \$14.1 million for clean school buses.

Lowering Costs

- **\$105.2 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **671K 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.
- **157K individuals** in Arkansas 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.
- **\$1.1 billion** in student debt cancellation has been approved for **21.6K people** in Arkansas under the Biden-Harris Administration.