

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

COLORADO

\$5.6 billion in private sector commitments and **\$7.6 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$1.3B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Colorado.



3.7% unemployment rate with **310.1K** new jobs created under the Biden Administration.



\$3.7B 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.



\$751M announced to provide clean water across Colorado and improve water infrastructure. This includes **\$121.4M** dedicated to replacing toxic lead pipes.



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



405.1K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Primergy is investing \$400 million to build a 1,900-acre solar farm in La Plata County. Once completed, the solar farm will generate enough energy to power 56,000 homes annually.
- ★ Thanks to a grant and loan from President Biden's CHIPS and Science Act, Microchip is investing \$880 million to expand production at its Colorado Springs semiconductor manufacturing plant, creating 700 jobs and strengthening domestic supply chains for vehicles, grid infrastructure, green energy, and defense products.
- ★ The Colorado Department of Transportation was awarded \$100 million for the I-70 Floyd Hill Project, which will help reduce collisions between vehicles and wildlife, reduce traffic congestion, and prevent rockslides and wildlife disruptions on the I-70 Mountain Corridor.
- ★ The Department of the Interior awarded \$56 million to the Leadville Mine Drainage Tunnel and Treatment Plant project to replace the existing treatment plant. The Plant removes heavy metals from contaminated water caused by mining operations in the Leadville area, ensuring clean water access to the community.

Infrastructure

\$6.6 billion in Bipartisan Infrastructure Law funding has been announced to Colorado for **490 projects**, including:

- **\$3.7 billion** for transportation, including \$2.5 billion for roads and bridges, \$525.4 million for public transit, \$399.2 million for airports, \$500 thousand for ports and waterways.
- **\$1.1 billion** for high-speed internet since President Biden took office.
- **\$481.5 million** for clean water, including \$121.4 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$5.2 billion** in commitments to invest in clean energy industries, including:

- **\$2.2 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **336,000 homes**.
- **\$2.9 billion** for clean energy manufacturing.
- **\$140M** in battery and electric vehicle manufacturing.

\$1.1 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.

\$70.1 million for clean transportation, including \$54.7 million for EV chargers, \$12.5 million for clean transit buses, and \$2.9 million for clean school buses.

CHIPS and Science

\$90 million in public funding has been announced in preliminary agreements through the CHIPS and Science Act. Under the Biden-Harris Administration, private companies have announced **\$1.5 billion** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$140.4 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **1 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.
- **237K individuals** in Colorado 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.
- **\$2.4 billion** in student debt cancellation has been approved for **43.8K people** in Colorado under the Biden-Harris Administration.