

PRESIDENT JOE BIDEN

# INVESTING IN AMERICA

President Biden's Investing in America  
Agenda is Delivering in

## IOWA

**\$3.9 billion** in private sector commitments and **\$4.7 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

*As of May 2024*



**\$942.9M** in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Iowa.



**2.8%** unemployment rate with **88.6K** new jobs created under the Biden Administration.



**\$3.2B** 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.



**\$362.4M** announced to provide clean water across Iowa and improve water infrastructure. This includes **\$104.3M** dedicated to replacing toxic lead pipes.



**675K seniors and other Medicare beneficiaries** will save money on prescription drug costs.



**101.4K applications** to start new businesses under the Biden Administration.

## Project Spotlights

- ★ Alliant Energy plans to invest \$750 million into its solar power and battery storage capacity in eastern Iowa, the state's largest solar and battery storage project to date.
- ★ MidAmerican Energy, a subsidiary of Berkshire Hathaway Energy, plans to construct a \$3.9 billion renewable energy project in Iowa. The project will create an estimated 1,100 full-time jobs during construction and 125 full-time positions once completed.
- ★ The City of Waterloo has been awarded \$20.5 million to revitalize La Porte Road by investing in complete streets improvements along 2.7 miles of La Porte Road, including adding sidewalks, bicycle trails, lighting, transit benches, and platforms, as well as a bus shelter to the corridor.
- ★ The Eastern Iowa Airport in Cedar Rapids has been awarded \$20.4 million from the Federal Aviation Administration to modernize and expand the airport's passenger terminal by adding more gates and increasing accessibility for passengers with special needs.

## Infrastructure

**\$4.4 billion** in Bipartisan Infrastructure Law funding has been announced to Iowa for **367 projects**, including:

- **\$3.2 billion** for transportation, including \$2.2 billion for roads and bridges, \$227 million for public transit, \$116.4 million for airports, \$370.8 million for ports and waterways.
- **\$545.5 million** for high-speed internet since President Biden took office.
- **\$360.3 million** for clean water, including \$104.3 million to replace toxic lead pipes.

## Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$4.7 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **687,000 homes**.

**\$262.1 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.

**\$77 million** for clean transportation, including \$29.5 million for EV chargers, \$30.5 million for clean transit buses, and \$17 million for clean school buses.

## Lowering Costs

- **\$121.3 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **675K 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.
- **111K individuals** in Iowa 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.
- **\$1.2 billion** in student debt cancellation has been approved for **27.7K people** in Iowa under the Biden-Harris Administration.