

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

KENTUCKY

\$14.8 billion in private sector commitments and **\$7.9 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 Kentucky.



4.6% unemployment rate with **159.3K** new jobs created under the Biden Administration.



\$3.9B 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.



\$347M announced to provide clean water across Kentucky and improve water infrastructure. This includes **\$110.4M** dedicated to replacing toxic lead pipes.



977K seniors and other Medicare beneficiaries will save money on prescription drug costs.



164K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Ford and SK Innovation are partnering on BlueOval SK, a \$5.8 billion mega-campus in Glendale that will employ an expected 5,000 new workers and produce batteries for the next generation of electric Ford and Lincoln vehicles.
- ★ Envision AESC broke ground on a \$2 billion state-of-the-art electric vehicle battery Gigafactory in Bowling Green, bringing in an expected 2,000 new jobs.
- ★ The U.S. Department of Transportation has awarded over \$1.6 billion to upgrade the Brent-Spence Bridge, which connects Covington, Kentucky, and Cincinnati, Ohio, to improve interstate and local traffic flow. The current bridge is the second-worst bottleneck for trucks in the nation and carries more than \$400 billion in freight per year.
- ★ The Green River Area Development District is receiving \$17.3 million to rehabilitate Rockport Railroad Bridge, which is a 100-year-old freight line bridge.

Infrastructure

\$7.2 billion in Bipartisan Infrastructure Law funding has been announced to Kentucky for **401 projects**, including:

- **\$3.9 billion** for transportation, including \$3.1 billion for roads and bridges, \$218.3 million for public transit, \$151.5 million for airports, \$51.2 million for ports and waterways.
- **\$1.4 billion** for high-speed internet since President Biden took office.
- **\$343.3 million** for clean water, including \$110.4 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$12.8 billion** in commitments to invest in clean energy industries, including:

- **\$1.6 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **262,000 homes**.
- **\$11.2B** in battery and electric vehicle manufacturing.

\$1.3 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.

\$83.1 million for clean transportation, including \$39.9 million for EV chargers, \$9.5 million for clean transit buses, and \$33.8 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$187 million** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$134.2 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **977K 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.
- **75K individuals** in Kentucky 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.
- **\$1.4 billion** in student debt cancellation has been approved for **31.9K people** in Kentucky under the Biden-Harris Administration.