

# INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

## LOUISIANA

**\$16.9 billion** in private sector commitments and **\$9.4 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

*As of May 2024*



**\$2B** in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Louisiana.



**4.3%** unemployment rate with **116.8K** new jobs created under the Biden Administration.



**\$5.4B** 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.



**\$411.1M** announced to provide clean water across Louisiana and improve water infrastructure. This includes **\$174.5M** dedicated to replacing toxic lead pipes.



**928K seniors and other Medicare beneficiaries** will save money on prescription drug costs.



**276.1K applications** to start new businesses under the Biden Administration.

## Project Spotlights

- ★ Koura plans to invest a total of \$800 million in St. Gabriel in electric vehicle battery materials manufacturing, which will produce enough material to supply more than one million electric vehicles per year. This investment is supported by a \$100 million
- ★ First Solar is investing \$1.1 billion in a new plant to manufacture solar panels, which will create 700 jobs.
- ★ The U.S. Department of Transportation has awarded \$300 million to construct a new container terminal on the Gulf Coast for the Port of New Orleans. The terminal will be an alternative to terminals farther inland and will be able to accommodate larger vessels.
- ★ The state of Louisiana will receive up to \$249 million to launch a strategic initiative with 15 government entities, energy companies, and community and academic institutions to enhance statewide emergency response operations by deploying a network of Community Resilience Hubs powered by distributed energy resources microgrids.

## Infrastructure

**\$8.8 billion** in Bipartisan Infrastructure Law funding has been announced to Louisiana for **450 projects**, including:

- **\$5.4 billion** for transportation, including \$3.9 billion for roads and bridges, \$309.5 million for public transit, \$132.6 million for airports, \$595.6 million for ports and waterways.
- **\$1.7 billion** for high-speed internet since President Biden took office.
- **\$407.3 million** for clean water, including \$174.5 million to replace toxic lead pipes.

## Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$12.1 billion** in commitments to invest in clean energy industries, including:

- **\$1.7 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **265,000 homes**.
- **\$8.6 billion** for clean energy manufacturing.
- **\$1.9B** in battery and electric vehicle manufacturing.

**\$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.

**\$219.5 million** for clean transportation, including \$42.1 million for EV chargers, \$78.3 million for clean transit buses, and \$99.1 million for clean school buses.

## Lowering Costs

- **\$212.6 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **928K 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.
- **212K individuals** in Louisiana 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.
- **\$2.1 billion** in student debt cancellation has been approved for **37.7K people** in Louisiana under the Biden-Harris Administration.