

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

MASSACHUSETTS

\$4.1 billion in private sector commitments and **\$8.3 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$620.5M in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Massachusetts.



2.9% unemployment rate with **289.7K** new jobs created under the Biden Administration.



\$5.9B 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.



\$624.1M announced to provide clean water across Massachusetts and improve water infrastructure. This includes **\$151.2M** dedicated to replacing toxic lead pipes.



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



242.4K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Moderna is investing \$322 million dollars in a new biomanufacturing plant in Marlborough, which will create up to 250 good-paying jobs.
- ★ HYM Investment Group began construction on a \$280 million biomanufacturing hub, which will offer leasable R&D space for biomedical and pharmaceutical companies.
- ★ Logan International Airport was awarded \$84.5 million to upgrade Terminal E, including expanding the baggage claim area, replacing the HVAC system, and rehabilitating the existing gates and jet bridges.
- ★ The Massachusetts Department of Transportation was awarded nearly \$372 million to replace the Sagamore Bridge, one of two bridges that provide mainland access to Cape Cod. The current bridge is nearly 90 years old and is structurally deficient. The new bridge will increase seismic resilience and ensure continued access to Cape Cod.

Infrastructure

\$7.4 billion in Bipartisan Infrastructure Law funding has been announced to Massachusetts for **310 projects**, including:

- **\$5.9 billion** for transportation, including \$3.4 billion for roads and bridges, \$1.6 billion for public transit, \$240.6 million for airports, \$90.7 million for ports and waterways.
- **\$373.4 million** for high-speed internet since President Biden took office.
- **\$623 million** for clean water, including \$151.2 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$3.2 billion** in commitments to invest in clean energy industries, including:

- **\$2.4 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **569,000 homes**.
- **\$763 million** for clean energy manufacturing.

\$727.1 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.

\$254.9 million for clean transportation, including \$39.1 million for EV chargers, \$166.2 million for clean transit buses, and \$49.6 million for clean school buses.

Lowering Costs

- **\$146 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **1.4 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.
- **311K individuals** in Massachusetts 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.
- **\$2.3 billion** in student debt cancellation has been approved for **43.7K people** in Massachusetts under the Biden-Harris Administration.