

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

MISSOURI

\$681 million in private sector commitments and **\$9.2 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$2.6B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Missouri.



3.4% unemployment rate with **237.2K** new jobs created under the Biden Administration.



\$5.2B 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.



\$512.5M announced to provide clean water across Missouri and improve water infrastructure. This includes **\$145.7M** dedicated to replacing toxic lead pipes.



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



277.2K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ ICL is investing \$400 million in a battery materials manufacturing plant, which will help meet growing demand from the energy storage, electric vehicle, and clean energy industries. This investment is supported by a grant from the Department of Energy, fu
- ★ Thermo Fisher is investing \$82 million to expand biomanufacturing operations in St. Louis, helping produce more treatments for health conditions like cancer and COVID-19.
- ★ The Department of Energy awarded \$197 million to ICL-IP America Inc. to build a plant in St. Louis to produce high quality lithium iron phosphate cathode powder for the global lithium battery industry using primarily a domestic supply chain.
- ★ The U.S. Army Corps of Engineers is investing \$829 million in the Upper Mississippi River System, which forms the Missouri, Illinois, and Iowa border, to strengthen supply chains and make it easier to move critical goods like grain. The project will build a new 1,200-foot lock and modernize existing locks and dams.

Infrastructure

\$8.6 billion in Bipartisan Infrastructure Law funding has been announced to Missouri for **460 projects**, including:

- **\$5.2 billion** for transportation, including \$4 billion for roads and bridges, \$559.1 million for public transit, \$169.4 million for airports, \$47.9 million for ports and waterways.
- **\$2.2 billion** for high-speed internet since President Biden took office.
- **\$510.1 million** for clean water, including \$145.7 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$795.2 million** in commitments to invest in clean energy industries, including:

- **\$414.2 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **93,000 homes**.
- **\$54 million** for clean energy manufacturing.
- **\$327M** in battery and electric vehicle manufacturing.

\$858.8 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.

\$100 million for clean transportation, including \$60.4 million for EV chargers, \$8.3 million for clean transit buses, and \$31.3 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$300 million** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$151.2 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **1.3 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.
- **359K individuals** in Missouri 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.
- **\$2.7 billion** in student debt cancellation has been approved for **53.2K people** in Missouri under the Biden-Harris Administration.