

**PRESIDENT JOE BIDEN**

# INVESTING IN AMERICA

President Biden's Investing in America  
Agenda is Delivering in

## NORTH CAROLINA

**\$33.7 billion** in private sector commitments and **\$10 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

*As of May 2024*



**\$3.3B** in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in North Carolina.



**3.5%** unemployment rate with **468.3K** new jobs created under the Biden Administration.



**\$6B** 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.



**\$708.9M** announced to provide clean water across North Carolina and improve water infrastructure. This includes **\$250.6M** dedicated to replacing toxic lead pipes.



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



**549K applications** to start new businesses under the Biden Administration.

## Project Spotlights

- ★ Wolfspeed is investing \$5 billion in a semiconductor materials plant in Chatham County, which is expected to create 1,800 jobs that pay an average of \$77,000 by 2030.
- ★ CommScope and Corning are investing a combined \$550 million to build American-made fiber-optic cables that will be used to expand access to broadband internet in rural areas and support President Biden's Internet for All agenda.
- ★ The North Carolina Department of Transportation was awarded \$110 million to replace the Alligator River Bridge on U.S. Highway 64 with a modern high-rise fixed span bridge. This bridge is located along the primary east-west route in northeastern North Carolina between I-95 and the Outer Banks.
- ★ The Federal Aviation Administration awarded a \$35 million grant to the Asheville Regional Airport for a terminal expansion project that will help the airport meet the requirements of the Americans with Disabilities Act (ADA).

## Infrastructure

**\$9.6 billion** in Bipartisan Infrastructure Law funding has been announced to North Carolina for **518 projects**, including:

- **\$6 billion** for transportation, including \$4.6 billion for roads and bridges, \$503.1 million for public transit, \$392.5 million for airports, \$67.3 million for ports and waterways.
- **\$2.2 billion** for high-speed internet since President Biden took office.
- **\$708.9 million** for clean water, including \$250.6 million to replace toxic lead pipes.

## Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$20.5 billion** in commitments to invest in clean energy industries, including:

- **\$18.9 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **125,000 homes**.
- **\$952 million** for clean energy manufacturing.
- **\$19.5B** in battery and electric vehicle manufacturing.

**\$645.4 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.

**\$126.1 million** for clean transportation, including \$68.3 million for EV chargers, \$18.9 million for clean transit buses, and \$38.9 million for clean school buses.

## CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$5.6 billion** in private commitments to invest in semiconductors and electronics.

## Lowering Costs

- **\$209.2 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **2.2 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.
- **1M individuals** in North Carolina 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.
- **\$3.6 billion** in student debt cancellation has been approved for **70.6K people** in North Carolina under the Biden-Harris Administration.