

INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

OREGON

\$39.1 billion in private sector commitments and **\$6.2 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$1.3B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Oregon.



4.2% unemployment rate with **164.1K** new jobs created under the Biden Administration.



\$3.2B 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.



\$399.6M announced to provide clean water across Oregon and improve water infrastructure. This includes **\$94.6M** dedicated to replacing toxic lead pipes.



933K seniors and other Medicare beneficiaries will save money on prescription drug costs.



170K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Thanks to President Biden's CHIPS and Science Act, Intel plans to invest more than \$36 billion in its semiconductor facilities in Hillsboro, Intel's innovation hub for leading-edge semiconductor research and technology development in the United States.
- ★ Japan's Mitsubishi Gas Chemical plans to nearly triple U.S. production of a key high-performance chipmaking chemical over the next decade, strengthening the domestic semiconductor industry.
- ★ The Department of Energy awarded \$1 billion to the Pacific Northwest Hydrogen Hub, covering Washington, Oregon, and Montana. This hub will remove approximately 1.7 million metric tons per year of CO2 emissions—equivalent to removing the emissions from roughly 346,000 gasoline-powered cars annually—through a transition to clean hydrogen.
- ★ The Department of Transportation awarded \$600 million to replace the I-5 bridge over the Columbia River, connecting Vancouver, Washington to Portland, Oregon. The new bridge will be more resilient to future challenges including correcting structural weaknesses, seismic risks, and congestion issues.

Infrastructure

\$5.3 billion in Bipartisan Infrastructure Law funding has been announced to Oregon for **511 projects**, including:

- **\$3.2 billion** for transportation, including \$2.2 billion for roads and bridges, \$412.4 million for public transit, \$165.6 million for airports, \$160.8 million for ports and waterways.
- **\$934.9 million** for high-speed internet since President Biden took office.
- **\$369.5 million** for clean water, including \$94.6 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$1.9 billion** in commitments to invest in clean energy industries, including:

- **\$1.9 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **329,000 homes**.
- **\$58.4 million** for clean energy manufacturing.

\$628.5 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.

\$80.7 million for clean transportation, including \$40 million for EV chargers, \$15.4 million for clean transit buses, and \$25.3 million for clean school buses.

CHIPS and Science

\$72 million in public funding has been announced in preliminary agreements through the CHIPS and Science Act. Under the Biden-Harris Administration, private companies have announced **\$38.2 billion** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$113.8 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **933K 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.
- **146K individuals** in Oregon 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.
- **\$1.9 billion** in student debt cancellation has been approved for **36.7K people** in Oregon under the Biden-Harris Administration.