

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

PUERTO RICO

\$200 million in private sector commitments and **\$2.6 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$1B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Puerto Rico.



5.8% unemployment rate with **108.6K** new jobs created under the Biden Administration.



\$865.9M 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.



\$286.3M announced to provide clean water across Puerto Rico and improve water infrastructure. This includes **\$85.7M** dedicated to replacing toxic lead pipes.



766K seniors and other Medicare beneficiaries will save money on prescription drug costs.



77.6K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Biosimilar Solutions Inc. is investing \$200 million in Aguadilla to establish world-class facilities dedicated to research, development, and manufacturing of biosimilar therapies, including a COVID-19 vaccine, new cell and gene therapies, and biologics.
- ★ CytolImmune Therapeutics announced plans to invest \$28 million to develop novel immunotherapy solutions for cancer patients.
- ★ The U.S. Army Corps of Engineers awarded \$163 million to the Caño Martin Peña Project, which broke ground in January 2023, to dredge approximately 2.2 miles of the Caño Martin Peña canal, stabilize the shoreline, and plant approximately 35 acres of mangroves.
- ★ The Department of Transportation awarded more than \$51 million to install fast electric-vehicle charging ports at 10 locations along a major roadway designed as an Alternative Fuel Corridor.

Infrastructure

\$2.3 billion in Bipartisan Infrastructure Law funding has been announced to Puerto Rico for **84 projects**, including:

- **\$865.9 million** for transportation, including \$427.8 million for roads and bridges, \$240.3 million for public transit, \$76.7 million for airports, \$46.6 million for ports and waterways.
- **\$827.2 million** for high-speed internet since President Biden took office.
- **\$286.3 million** for clean water, including \$85.7 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$246.6 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **29,000 homes**.

\$312.3 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.

\$89.2 million for clean transportation, including \$59.3 million for EV chargers, \$20 million for clean transit buses, and \$9.9 million for clean school buses.

Lowering Costs

- **\$85.2 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **766K 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.
- **\$372.6 million** in student debt cancellation has been approved for **12.9K people** in Puerto Rico under the Biden-Harris Administration.