

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

RHODE ISLAND

\$764 million in private sector commitments and **\$2.4 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$200.4M in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Rhode Island.



4.1% unemployment rate with **45.7K** new jobs created under the Biden Administration.



\$1.5B 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.



\$301.3M announced to provide clean water across Rhode Island and improve water infrastructure. This includes **\$112.1M** dedicated to replacing toxic lead pipes.



239K seniors and other Medicare beneficiaries will save money on prescription drug costs.



36.9K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ RI Energy plans to invest \$529 million to modernize Rhode Island's electric grid, increase resilience, and drive the transition to a clean energy economy.
- ★ The U.S. Department of Transportation provided \$22.3 million to the Rhode Island Public Transit Authority to fund charging infrastructure, facility upgrades, and the purchase of 25 electric buses.
- ★ The U.S. Department of Transportation awarded \$82.5 million to the Rhode Island Turnpike and Bridge Authority to rehabilitate the Newport Pell Bridge, a 4-lane suspension bridge over Narragansett Bay.

Infrastructure

\$2.2 billion in Bipartisan Infrastructure Law funding has been announced to Rhode Island for **80 projects**, including:

- **\$1.5 billion** for transportation, including \$1.2 billion for roads and bridges, \$142.8 million for public transit, \$27 million for airports, \$16.7 million for ports and waterways.
- **\$157.3 million** for high-speed internet since President Biden took office.
- **\$301.3 million** for clean water, including \$112.1 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$843.6 million** in commitments to invest in clean energy industries, including:

- **\$79.6 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **11,000 homes**.
- **\$764 million** for clean energy manufacturing.

\$216.8 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.

\$28 million for clean transportation, including \$13.1 million for EV chargers, \$5 million for clean transit buses, and \$9.9 million for clean school buses.

Lowering Costs

- **\$63.8 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **239K 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.
- **36K individuals** in Rhode Island 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.
- **\$357.5 million** in student debt cancellation has been approved for **7.6K people** in Rhode Island under the Biden-Harris Administration.