

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

SOUTH CAROLINA

\$16.9 billion in private sector commitments and **\$5.3 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$1.2B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in South Carolina.



3.2% unemployment rate with **245.7K** new jobs created under the Biden Administration.



\$3.4B 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.



\$317M announced to provide clean water across South Carolina and improve water infrastructure. This includes **\$99.7M** dedicated to replacing toxic lead pipes.



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



301.1K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ BMW is investing \$1 billion in Spartanburg to prepare for the production of battery electric vehicles and an additional \$700 million to build a new high-voltage assembly facility in Woodruff.
- ★ Redwood Materials is investing \$3.5 billion toward a battery materials facility just outside of Charleston, creating an expected 1,500 new jobs and supporting the state's growing electric vehicle and battery supply chain.
- ★ The U.S. Army Corps of Engineers invested \$12.6 million to help fund South Carolina's segment of the Atlantic Intracoastal Waterway, which will support the strength of the region's supply chains.
- ★ The Environmental Protection Agency awarded \$65 million to 16 disadvantaged school districts across South Carolina to replace 164 polluting diesel school buses with zero-emitting electric buses, providing cleaner air for children.

Infrastructure

\$4.9 billion in Bipartisan Infrastructure Law funding has been announced to South Carolina for **283 projects**, including:

- **\$3.4 billion** for transportation, including \$2.7 billion for roads and bridges, \$234.9 million for public transit, \$122.5 million for airports, \$21.7 million for ports and waterways.
- **\$865.3 million** for high-speed internet since President Biden took office.
- **\$317 million** for clean water, including \$99.7 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$15.5 billion** in commitments to invest in clean energy industries, including:

- **\$936.5 million** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **76,000 homes**.
- **\$478 million** for clean energy manufacturing.
- **\$14.1B** in battery and electric vehicle manufacturing.

\$436.2 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.

\$134.8 million for clean transportation, including \$40.2 million for EV chargers, \$36.2 million for clean transit buses, and \$58.5 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$493 million** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$137.3 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **1.2 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.
- **571K individuals** in South 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.
- **\$2.7 billion** in student debt cancellation has been approved for **45.9K people** in South Carolina under the Biden-Harris Administration.