

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

UTAH

\$11.2 billion in private sector commitments and **\$4.1 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$519.2M in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Utah.



2.8% unemployment rate with **173.3K** new jobs created under the Biden Administration.



\$2.3B 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.



\$669.4M announced to provide clean water across Utah and improve water infrastructure. This includes **\$85.7M** dedicated to replacing toxic lead pipes.



455K seniors and other Medicare beneficiaries will save money on prescription drug costs.



219.1K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Texas Instruments has broken ground on its \$11 billion investment to expand its semiconductor manufacturing capacity in Lehi, the largest private investment in Utah history. Texas Instruments is also investing \$9 million dollars to launch a Science, Techn
- ★ Thermo Fisher opened a \$44 million biomanufacturing site in Ogden that will produce technology and materials needed for the development of new vaccines and breakthrough therapies.
- ★ The Federal Aviation Administration has awarded the Salt Lake City International Airport \$29 million to repair and replace aging terminal infrastructure.
- ★ The Federal Emergency Management Agency awarded \$47 million to build aqueduct pipeline resilience in Orem, Utah. The project will protect the local pipeline from seismic activity and landslides.

Infrastructure

\$3.6 billion in Bipartisan Infrastructure Law funding has been announced to Utah for **314 projects**, including:

- **\$2.3 billion** for transportation, including \$1.6 billion for roads and bridges, \$407.6 million for public transit, \$158.2 million for airports, \$200 thousand for ports and waterways.
- **\$383.6 million** for high-speed internet since President Biden took office.
- **\$244.3 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 **\$2 billion** in commitments to invest in clean energy industries, including:

- **\$2 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **116,000 homes**.

\$348.6 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.

\$46 million for clean transportation, including \$24.2 million for EV chargers, \$17.1 million for clean transit buses, and \$4.7 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$11 billion** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$101.1 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **455K 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.
- **367K individuals** in Utah 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.
- **\$687.6 million** in student debt cancellation has been approved for **12.9K people** in Utah under the Biden-Harris Administration.