

PRESIDENT JOE BIDEN

INVESTING IN AMERICA

President Biden's Investing in America
Agenda is Delivering in

VIRGINIA

\$1.9 billion in private sector commitments and **\$10.8 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

As of May 2024



\$2.6B in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Virginia.



2.8% unemployment rate with **332.2K** new jobs created under the Biden Administration.



\$6.9B 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.



\$452M announced to provide clean water across Virginia and improve water infrastructure. This includes **\$144.3M** dedicated to replacing toxic lead pipes.



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



418.3K applications to start new businesses under the Biden Administration.

Project Spotlights

- ★ Dominion Energy plans to build a \$9.8 billion wind farm off Virginia Beach's coast, a project expected to create 900 construction jobs and 1,100 permanent jobs.
- ★ Northrop Grumman is investing \$200 million in a new advanced manufacturing and testing facility in Waynesboro, which will create over 300 jobs.
- ★ The U.S. Department of Transportation has awarded a \$20 million grant to help create a new 2,300-foot-long bicycle-pedestrian bridge that crosses the Potomac River between Long Bridge Park in Arlington, VA, and East and West Potomac Parks in Washington, DC.
- ★ The Department of Energy awarded \$38 million to the Rappahannock Electric Cooperative to advance clean, reliable energy in Virginia, providing consumers with more flexibility and ensuring that disadvantaged communities can participate in an equitable energy future.

Infrastructure

\$10.2 billion in Bipartisan Infrastructure Law funding has been announced to Virginia for **379 projects**, including:

- **\$6.9 billion** for transportation, including \$4.3 billion for roads and bridges, \$647.8 million for public transit, \$350.2 million for airports, \$241.6 million for ports and waterways.
- **\$1.8 billion** for high-speed internet since President Biden took office.
- **\$452 million** for clean water, including \$144.3 million to replace toxic lead pipes.

Clean Energy and Climate

Under the Biden-Harris Administration, private companies have announced **\$2.3 billion** in commitments to invest in clean energy industries, including:

- **\$1.2 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **156,000 homes**.
- **\$1.1 billion** for clean energy manufacturing.

\$841.2 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.

\$160.5 million for clean transportation, including \$62.5 million for EV chargers, \$49.4 million for clean transit buses, and \$48.6 million for clean school buses.

CHIPS and Science

Under the Biden-Harris Administration, private companies have announced **\$200 million** in private commitments to invest in semiconductors and electronics.

Lowering Costs

- **\$188.5 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **1.7 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.
- **400K individuals** in Virginia 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.
- **\$3.6 billion** in student debt cancellation has been approved for **66.4K people** in Virginia under the Biden-Harris Administration.