

# INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

## IDAHO

**\$25 billion** in private sector commitments and **\$6.4 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration

*As of May 2024*



**\$837M** in funding from the Biden Administration to provide affordable, reliable high-speed internet to everyone in Idaho.



**3.3%** unemployment rate with **84.9K** new jobs created under the Biden Administration.



**\$1.6B** 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.



**\$314.1M** announced to provide clean water across Idaho and improve water infrastructure. This includes **\$85.7M** dedicated to replacing toxic lead pipes.



**385K seniors and other Medicare beneficiaries** will save money on prescription drug costs.



**97.6K applications** to start new businesses under the Biden Administration.

## Project Spotlights

- ★ Thanks to President Biden's CHIPS & Science Act, Micron is investing \$25 billion within the next decade to construct a new fab for advanced, leading-edge memory chips used in vehicles, artificial intelligence, 5G technologies, and more. This investment i
- ★ Idaho Power's Pleasant Valley Solar Project in Boise will contribute to the creation of 220 construction jobs.
- ★ The Department of Energy awarded \$14.2 million to St. Maries School District to install air source heat pump chillers and perform energy efficiency upgrades. This investment will help school communities make energy upgrades that lower utility costs, improve indoor air quality, and foster healthier learning environments.
- ★ The Idaho Falls Regional Airport will receive \$5.2 million to improve its terminal building by making energy efficiency upgrades and expanding ticketing, baggage screening, passenger exiting and restroom areas.

## Infrastructure

**\$2.8 billion** in Bipartisan Infrastructure Law funding has been announced to Idaho for **345 projects**, including:

- **\$1.6 billion** for transportation, including \$1.3 billion for roads and bridges, \$113.7 million for public transit, \$61.9 million for airports, \$14.1 million for ports and waterways.
- **\$651.3 million** for high-speed internet since President Biden took office.
- **\$233.6 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 **\$1.4 billion** in clean power projects, including solar, wind, and batteries with enough energy to power an estimated **177,000 homes**.

**\$318.7 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.

**\$45.9 million** for clean transportation, including \$23.4 million for EV chargers, \$17.4 million for clean transit buses, and \$5.1 million for clean school buses.

## CHIPS and Science

**\$3.1 billion** in public funding has been announced in preliminary agreements through the CHIPS and Science Act. Under the Biden-Harris Administration, private companies have announced **\$25 billion** in private commitments to invest in semiconductors and electronics.

## Lowering Costs

- **\$81 million** in home energy rebates to cut energy costs by weatherizing homes and replacing old appliances with more efficient models.
- **385K 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.
- **104K individuals** in Idaho 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.
- **\$663.6 million** in student debt cancellation has been approved for **14.6K people** in Idaho under the Biden-Harris Administration.