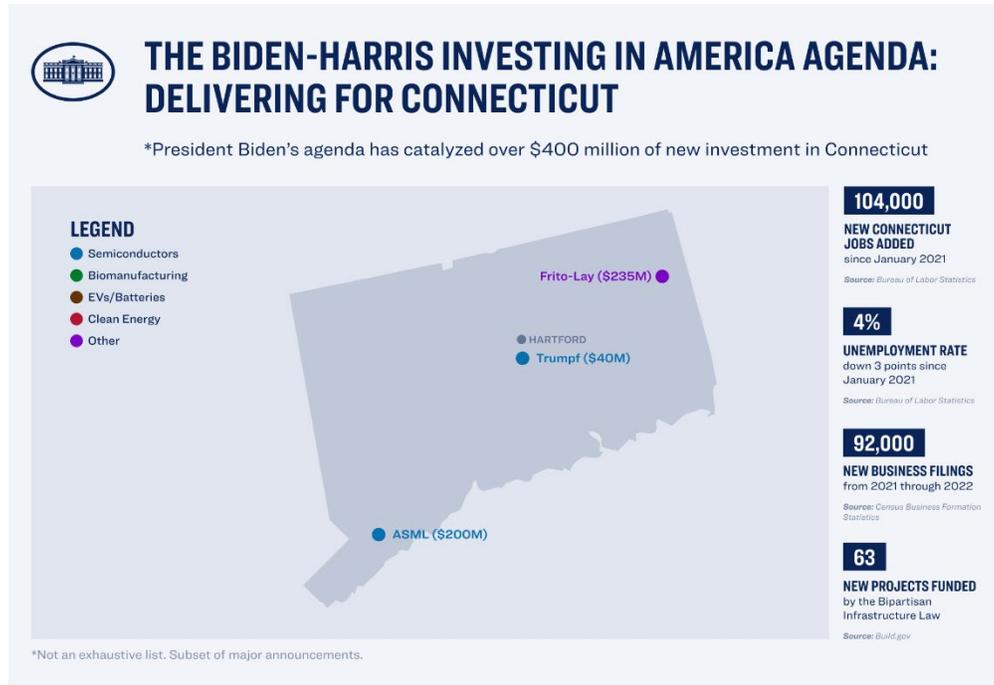


INVESTING IN AMERICA

The Biden-Harris Administration's Investing in America Agenda: Delivering for Connecticut
Companies have committed to invest over \$400 million in Connecticut since President Biden took office



For decades, the U.S. exported jobs and imported products, while other countries surpassed us in critical sectors like infrastructure, clean energy, semiconductors, and biotechnology. Thanks to President Biden's Investing in America Agenda – including historic legislation signed into law by President Biden such as the American Rescue Plan, Bipartisan Infrastructure Law, CHIPS and Science Act, and Inflation Reduction Act – that is changing. Since the President took office in 2021, companies have committed **over \$400 million in private sector investments across Connecticut**. These investments are creating good-paying jobs, including union jobs and jobs that don't require a four-year degree in industries that will boost U.S. competitiveness, rebuild infrastructure, and strengthen supply chains.

Unleashing Private Investment in Connecticut:

Thanks to the President's Investing in America agenda, Connecticut's economy is now a more attractive place for companies around the world to invest and expand, helping drive U.S. competitiveness. For example, in Connecticut:

- ASML plans to invest \$200 million to expand its semiconductor manufacturing facilities in Wilton, creating 1,000 new jobs.

Rebuilding Connecticut's Infrastructure:

Thanks to President Biden's economic plan, about \$2.5 billion in federal funding has already been announced for 63 infrastructure projects across Connecticut. That includes \$2.2 billion in federal investments to fund transportation projects – roads, bridges, and roadway safety – and over \$96 million for better access to clean water. For example:

- The Connecticut Department of Transportation was awarded \$158 million to rehabilitate the Gold Star Memorial Bridge, which connects New York and New England along I-95.
- The Bridgeport Port Authority was awarded \$10.5 million to build an Operations and Maintenance Wind Port to improve port capacity and operations, modernize maritime systems, and ensure efficient movement of commerce.
- Four Connecticut school districts were awarded \$8.8 million from the EPA's Clean Bus Program, which provides rebates to school districts that switch to zero emission buses. The districts will purchase 28 clean school buses.

As of March 2023

- The Bradley International Airport was awarded \$25 million for a terminal expansion project to improve travelers' experiences and increase accessibility.

Getting Connecticut Back to Work and Supporting Connecticut's Small Businesses:

At the start of 2021, the Connecticut unemployment rate was 7.0% and many small businesses had closed. Today, Connecticut's unemployment rate has dropped to 4.0% with 104,000 jobs created since the President took office. Meanwhile, the number of new Connecticut business filings have hit new records, with 92,000 new business applications filed over 2021 and 2022. Emergency relief from the Biden-Harris Administration during the pandemic helped to keep open 1,302 restaurants and bars and 2,575 child care programs across Connecticut, and is providing up to \$119 million in funding to make new loans and investments in its small businesses through the State Small Business Credit Initiative.

Creating Clean-Energy Jobs and Combatting the Climate Crisis:

President Biden's Investing in America agenda is delivering a clean, secure, and healthy future for Connecticut families by:

- **Expanding electric vehicle opportunities**, with millions of people in Connecticut eligible for discounts on new or used EVs through the Inflation Reduction Act, which will be supported by networks of EV chargers across the state funded by the Bipartisan Infrastructure Law.
- **Protecting Connecticut against extreme weather**, with historic investments for more resilient homes, businesses, and communities. In the last decade, Connecticut has experienced 14 major extreme weather events, costing the state up to \$2.3 billion in damages and often disproportionately affecting historically underserved communities.
- **Supporting rural communities**, by investing in climate-smart agriculture practices to help Connecticut's 55,500 farmers lead on climate solutions, and making electric cooperatives eligible for the first time for direct-pay clean energy tax credits.

Lowering Costs for Connecticut Families:

Thanks to legislation in President Biden's Investing in America agenda, Connecticut residents are saving money on their health care premiums and prescription drugs, high-speed internet, and home energy costs. In fact:

- **Over 625,000 Connecticut residents with Medicare** will benefit from the \$2,000 yearly cap on out-of-pocket prescription drug costs, a \$35 monthly cap per insulin prescription, and free vaccines.
- **108,000 individuals in Connecticut signed up for health insurance** through the ACA Marketplaces during the Open Enrollment Period for 2023 and will benefit from up to thousands of dollars per year in savings from lower health care premiums.
- **The average new homeowner in Connecticut will save \$301 annually** -- or 8.8% on their utility bills -- if state and local governments use new grants to adopt the latest building energy codes.
- **Connecticut residents will be eligible to get 30% off solar panels**, battery storage systems, heating and cooling upgrades, and weatherization, which can help them save hundreds of dollars every year on their energy bills. An estimated 60,000 additional Connecticut households will install rooftop solar panels as a result of these new tax credits.
- **Over 138,000 Connecticut households are able to access affordable high-speed internet** through the Affordable Connectivity Program investments made as part of the President's Investing in America agenda.