

INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

NEW JERSEY

Under the Biden-Harris Administration, New Jersey has added over **471,200 new jobs** and unleashed nearly **\$5.7 billion** in private sector investment in the state. The state has seen a significant decrease in unemployment, and millions of people in New Jersey stand to benefit from the President's actions to lower health care, energy, and education costs.

As of October 2024



398 thousand individuals in New Jersey signed up for health insurance through the Affordable Care Act Marketplaces during the Open Enrollment Period for 2024.



\$2.8 billion in student debt cancellation has been approved for **54,940** people in New Jersey under the Biden-Harris Administration.



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



\$5.7 billion in private sector manufacturing and clean energy investments under the Biden-Harris Administration.



4.7% unemployment rate with **471.2 thousand** new jobs created under the Biden Administration.



\$14.4 billion in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration.



593.6 thousand applications to start new businesses under the Biden Administration.

The Biden-Harris Administration's Investing in America agenda has unleashed **\$5.7 billion** in private sector manufacturing and clean energy investments, including:

- ★ FirstEnergy and Mid-Atlantic Offshore Development are jointly investing **\$505 million** toward projects to connect offshore wind power to the grid.
- ★ PSE&G will invest **\$511 million** over four years to modernize their power distribution system, improve its resilience to storms, and prepare the region's grid for the transition to electric vehicles.
- ★ BeiGene is investing **\$800 million** to build a flagship U.S. biomanufacturing and R&D facility near **Princeton**, which will develop life-saving cancer medicines.
- ★ For the full list of announced private sector investments in New Jersey, please visit [Invest.gov](https://www.invest.gov).

The Biden-Harris Administration has made historic investments to improve New Jersey's infrastructure and build a clean energy economy, including:

- ★ **Hudson River Tunnel**: The Department of Transportation awarded **\$3.8 billion** for the rehabilitation and expansion of the 100-year-old Hudson River Tunnel between New York and New Jersey, which serves 200,000 passengers daily and was damaged by Superstorm Sandy.
- ★ **Port Newark**: Port Newark was awarded **\$32 million** to reconstruct Berth PN-308. The new berth will have a 75-year service life, be able to accommodate increased loads, and incorporate resiliency enhancements to the new structure.
- ★ **Union City Bus Garage Renovation**: The New Jersey Transit Corporation was awarded **\$47 million** to renovate its **Union City** bus garage, allowing the agency to create a public bus terminal, house administrative services, and charge and deploy battery electric buses.
- ★ **Mansfield Trail Dump Superfund**: The Environmental Protection Agency has awarded **\$10 million** to clean up the Mansfield Trail Dump Superfund site. The agency will remove contaminated soil and will begin capping and removing harmful vapors at the source of the contamination. The EPA will also treat the groundwater to remove any harmful pollutants and build a new water line for impacted residents.
- ★ **Tonnelle Avenue Bridge and Utility Relocation Project**: The Department of Transportation awarded Gateway Development Commission with **\$25 million** to fund the utility relocation and construction of a new approximately 100-foot

road bridge to carry Tonnelle Avenue over a new railroad right-of-way for the new Hudson River Tunnel in **North Bergen**. Safety will be improved for pedestrians crossing Tonnelle Avenue with a new signalized intersection. A focus of the project is to achieve environmental sustainability by reducing idling and traffic delays in an effort to lower greenhouse gas emissions. Additionally, Tonnelle Avenue provides freight trucks access to local communities, which will improve movement of goods and economic development to those communities. Lastly, the project will aim to use innovative project delivery practices to accelerate project delivery.

- ★ **New Jersey Transit Corporation**: The Department of Transportation awarded approximately **\$47 million** in FY23 to the New Jersey Transit Corporation to modernize the Hilton Bus Garage for battery-electric buses, which will increase transit service to densely populated communities through improved vehicle deployment. The work will include electrification equipment and a worker training program.
- ★ **Workforce Development and Economic Mobility**: The New Jersey Economic Development Authority will receive **\$50 million** in funding to catalyze civic engagement, workforce development, and economic mobility in New Jersey communities impacted by the development of offshore wind transmission projects. NJEDA will fund projects identified and chosen by local residents through Participatory Budgeting, provide apprenticeship training opportunities, and create new bike trails.
- ★ **Solar Energy**: The New Jersey Board of Public Utilities will receive **\$156 million** in funding that will tackle the major barriers that have prevented the adoption of solar energy by low-income and disadvantaged households. The project will focus on addressing residential solar, multi-family housing solar and storage, residential-serving community solar, and technical assistance and workforce development.