

INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

NEW YORK

Under the Biden-Harris Administration, New York has added over **1,064,000 new jobs** and unleashed nearly **\$140 billion** in private sector investment in the state. The state has seen a significant decrease in unemployment, and millions of people in New York stand to benefit from the President's actions to lower health care, energy, and education costs.

As of October 2024



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



\$7.8 billion in student debt cancellation has been approved for **145,850** people in New York under the Biden-Harris Administration.



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



\$140 billion in private sector manufacturing and clean energy investments under the Biden-Harris Administration.



4.4% unemployment rate with **1.1 million** new jobs created under the Biden Administration.



\$31.8 billion in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration.



1.1 million applications to start new businesses under the Biden Administration.

Workforce Hub: Upstate New York was named an Investing in America Workforce Hub. The Administration is bringing together industry, government, educators, non-profits and unions to help workers in New York access good jobs created by private and public sector investments in the state, particularly in the semiconductor industry. The Department of Commerce, with support from the Departments of Education and Labor, will stand up a Workforce Hub to help meet the training needs of this nascent industry and related investments in the region by fostering collaborations with partners such as labor unions, employers, and education and training providers. In April 2024, the Biden-Harris Administration announced a **\$6.1 billion** preliminary agreement of terms with Micron to invest in semiconductor manufacturing in New York and Idaho, which **will create over 70,000 jobs**.

The Biden-Harris Administration's Investing in America agenda has unleashed \$140 billion in private sector manufacturing and clean energy investments, including:

- ★ IBM is investing **\$20 billion** in the Hudson Valley region to expand quantum computing development and build out its semiconductor ecosystem.
- ★ Thanks to support from President Biden's CHIPS & Science Act, Micron is investing **\$50 billion** by 2030 and **\$100 billion** within the next twenty years in semiconductor manufacturing in Clay, NY. This investment is expected to create 9,000 good-paying manufacturing jobs, 4,500 construction jobs, and 40,000 indirect jobs. This factory will feature the largest project labor agreement ever in the United States.
- ★ For the full list of announced private sector investments in New York, please visit [Invest.gov](https://www.invest.gov).

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

- ★ **Kensington Expressway Cap:** The New York State Department of Transportation was awarded **\$55 million** to cap approximately 4,100 feet of the Kensington Expressway (NYS Route 33) in Buffalo to help create greenspace and reconnect the community.

- ★ **New York City Clean School Buses:** School districts in **New York City** have been awarded over **\$100 million** to replace polluting diesel school buses with clean buses, providing cleaner air for children and families.
- ★ **Hudson River Tunnel Project:** The Department of Transportation awarded **\$3.8 billion** to rehabilitate and expand the 100-year-old Hudson River Tunnel. The overall Hudson Tunnel Project will improve resilience, reliability, and redundancy for New Jersey Transit (NJ Transit) and Amtrak train service between New York and New Jersey. The project has received a total of about **\$11 billion** in federal funding.
- ★ **Hunts Point Terminal Produce Market:** New York City was awarded **\$110 million** to redevelop the Hunts Point Terminal Produce Market, which is one of the largest food distribution centers in the country. The project will support the development of a new intermodal facility with expanded refrigerated warehouse space and EV charging stations for trucks and cars, and improve circulation and efficiency.
- ★ **Restoring the Castleton-on-Hudson Bridge:** New York will receive **\$21 million** to rehabilitate and strengthen the eastbound superstructure of the Castleton-on-Hudson Bridge on the Berkshire Spur off the New York Thruway in **Albany** and **Rensselaer** counties. The bridge is in overall poor condition and is traversed every day by 17,000 vehicles, including about 5,000 trucks. The benefits from a restored bridge will include less frequent and costly emergency repairs and reduced inconvenience to travelers as the result of lane closures and traffic delays.
- ★ **NYC Parks Community Gardens Irrigation System:** The Department of Agriculture awarded over **\$47 million** for a project that will provide on-site water infrastructure to 260 food-producing community gardens under the jurisdiction of NYC Parks in **Bronx, Kings, New York, Queens, and Richmond** counties.
- ★ **Cross-Bronx Expressway:** The New York State Department of Transportation will receive **\$150 million** to reconnect communities that were divided by the Cross Bronx Expressway when it was constructed. The expressway was constructed between 1948 and 1972 and displaced residents and separated communities. The project will reduce congestion along one of the most congested stretches of interstate in the U.S. with some of the highest rates of traffic and collisions and improve pedestrian, bicycle, and transit connections along the route.
- ★ **The I-81 Connecting Syracuse Project:** The Department of Transportation awarded **\$180 million** to the New York State Department of Transportation to

reconnect residents of Syracuse with a community grid that will disperse traffic among a network of neighborhood streets. A key feature of the community grid is the Business Loop, which will connect residents, including residents in low-income housing on either side of Almond Street, with economic opportunities. The project will also add active transportation – including sidewalks, bike paths, new shared use paths, and enhanced and new parks and public spaces – which will further reconnect and reinvigorate the neighborhoods.

- ★ **Solar Energy:** The New York State Energy Research and Development Authority will receive **\$249 million** in funding to enhance the state’s existing portfolio of highly successful and effective solar deployments, technical assistance, and workforce development programs for the benefit millions of residents that live in disadvantaged communities and low-income households.

- ★ **Propel NY Energy Sustainable Communities Initiative:** The New York Power Authority will receive **\$43 million** in funding to implement the Propel NY Energy Sustainable Communities Initiative, which will make funding available to disadvantaged communities impacted by the Propel NY transmission project. The initiative would work with local schools, housing authorities, and community service agencies to develop clean energy education and job opportunities for residents in disadvantaged communities.