

# INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

## SOUTH CAROLINA

Under the Biden-Harris Administration, South Carolina has added over **273,700 new jobs** and unleashed nearly **\$17.5 billion** in private sector investment in the state. The state has seen a significant decrease in unemployment, and millions of people in South Carolina stand to benefit from the President's actions to lower health care, energy, and education costs.

*As of October 2024*



**571 thousand** individuals in South Carolina signed up for health insurance through the Affordable Care Act Marketplaces during the Open Enrollment Period for 2024.



**\$2.7 billion** in student debt cancellation has been approved for **45,940** people in South Carolina under the Biden-Harris Administration.



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



**\$17.5 billion** in private sector manufacturing and clean energy investments under the Biden-Harris Administration.



**4.5%** unemployment rate with **273.7 thousand** new jobs created under the Biden Administration.



**\$7.8 billion** in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration.



**344.6 thousand** applications to start new businesses under the Biden Administration.

**SC Nexus for Advanced Resilient Energy:** The SC Nexus for Advanced Resilient Energy (SC Nexus), led by the South Carolina Department of Commerce, was awarded **\$45 million** by the Department of Commerce Economic Development Administration Regional Technology and Innovation Hub Program. This Hub, serving South Carolina and Georgia, aims to be a global leader in advanced energy, with a focus on cyber-secure grid resilience technologies (GRT) and improving the clean energy supply chain. It will also work with community colleges, state agencies, industry, and labor unions to bolster the region's number of skilled workers.

**The Biden-Harris Administration's Investing in America agenda has unleashed \$17.5 billion in private sector manufacturing and clean energy investments, including:**

- ★ BMW is investing **\$1 billion** in Spartanburg to prepare for the production of battery electric vehicles and an additional **\$700 million** to build a new high-voltage assembly facility in **Woodruff**.
- ★ Redwood Materials is investing **\$3.5 billion** toward a battery materials facility just outside of **Charleston**, creating an expected **1,500 new jobs** and supporting the state's growing electric vehicle and battery supply chain.
- ★ E-VAC Magnetics is investing **\$500 million** to build a new facility to produce magnets for electric vehicles and defense applications, and is partnering with South Carolina's Technical College System to help recruit and train workers. The project is supported by a **\$94 million** grant from the Department of Defense.
- ★ For the full list of announced private sector investments in South Carolina, please visit [Invest.gov](https://invest.gov).

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

- ★ **Atlantic Intracoastal Waterway:** The U.S. Army Corps of Engineers invested **\$12.6 million** to help fund South Carolina's segment of the Atlantic Intracoastal Waterway, which will support the strength of the region's supply chains.
- ★ **Clean School Buses:** The Environmental Protection Agency awarded **\$65 million** to 16 disadvantaged school districts across South Carolina to replace

164 polluting diesel school buses with zero-emitting electric buses, providing cleaner air for children.

- ★ **I-95 over Lake Marion Bridge Replacement Project:** The South Carolina Department of Transportation will receive **\$175 million** for the I-95 over Lake Marion Bridge Replacement Project in **Santee, South Carolina**, to replace four bridges that were constructed in 1968 over **Lake Marion** as part of I-95 – a nationally and regionally significant corridor and a major north-south artery. The project will reduce congestion and maintenance costs and improve safety.
- ★ **County of Orangeburg Fiber Network:** The Department of Agriculture awarded \$12 million to the **County of Orangeburg** to deploy a fiber network that will benefit over 4,000 people, 172 businesses, 72 farms and 13 educational facilities in Orangeburg County.
- ★ **Railroad Corner Redevelopment:** The Department of Transportation awarded the City of Orangeburg approximately **\$22 million** to construct a pedestrian bridge over two state highways and a railroad. Additionally, the project will include a multimodal transit hub, a new public transit stop, charging infrastructure for electric vehicles and bicycles, and a public parking structure. The project will better connect residential neighborhoods and the campuses of South Carolina State University and Claflin University to the downtown Orangeburg business district and new transit hub.
- ★ **Sandy Island Flood Prevention:** The Department of Agriculture awarded **\$2.5 million** to **Georgetown County**, South Carolina for watershed and flood prevention operations on **Sandy Island**, where recent flooding has threatened homes, businesses, and transportation routes.
- ★ **South Carolina Department of Transportation:** The Department of Transportation awarded approximately **\$15 million** to the South Carolina Department of Transportation to buy new replacement vehicles for 25 rural transit agencies throughout the state. This project will improve transit service and reliability for residents in rural South Carolina communities.
- ★ **Solar Energy:** The South Carolina Office of Resilience (SCOR) will receive **\$124 million** in funding to expand distributed solar generation and deploy meaningful benefits for low-income and disadvantaged households and communities statewide.
- ★ **Solar Energy:** The Central Midlands Council of Governments will receive **\$8 million** in funding that will provide investment in municipal solar and smart surface projects that reduce greenhouse gas emissions while also addressing extreme heat, flooding, pollution, and equity challenges.