

INVESTING IN AMERICA

President Biden's Investing in America Agenda is Delivering in

TENNESSEE

Under the Biden-Harris Administration, Tennessee has added over **274,400 new jobs** and unleashed nearly **\$21.1 billion** in private sector investment in the state. The state has seen a significant decrease in unemployment, and millions of people in Tennessee stand to benefit from the President's actions to lower health care, energy, and education costs.

As of October 2024



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



\$2.6 billion in student debt cancellation has been approved for **48,960** people in Tennessee under the Biden-Harris Administration.



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



\$21.1 billion in private sector manufacturing and clean energy investments under the Biden-Harris Administration.



3.2% unemployment rate with **274.4 thousand** new jobs created under the Biden Administration.



\$9.8 billion in public investments in clean energy, infrastructure, and manufacturing under the Biden-Harris Administration.



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

The Biden-Harris Administration's Investing in America agenda has unleashed \$21.1 billion in private sector manufacturing and clean energy investments, including:

- ★ Ford is investing **\$5.6 billion** toward a new mega-campus in Stanton, Tennessee to manufacture electric vehicles and batteries, creating an expected **6,000 new jobs**.
- ★ Ultium Cells plans to increase electric vehicle battery cell production through a **\$2.5 billion** investment in **Spring Hill**, Tennessee, creating an expected **1,700 jobs**.
- ★ Magna, an auto supplier, is investing **\$790 million** in two new manufacturing facilities to supply parts for Ford's new electric trucks, which will create **1,300 jobs** in **Stanton**.
- ★ For the full list of announced private sector investments in Tennessee, please visit [Invest.gov](https://invest.gov).

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

- ★ **Smith County Welcome Centers**: The U.S. Department of Transportation awarded **Smith County \$23 million** to upgrade welcome center ramps, add 125 truck parking spaces, and upgrade the adjacent bridge structures on I-40.
- ★ **Memphis Area Transit Authority Facility**: The U.S. Department of Transportation awarded the Memphis Area Transit Authority **\$54 million** to build a new operations and maintenance facility that can accommodate more than 300 vehicles.
- ★ **America's River Crossing Project**: The Tennessee Department of Transportation was awarded **\$394 million** for the America's River Crossing Project in **Memphis, Tennessee** and **West Memphis, Arkansas** to replace the 75-year-old I-55 bridge over the Mississippi River. This is a nationally significant corridor for commerce and serves as a critical connector for residents, workers, and freight movement between Tennessee, Arkansas, and Mississippi. The new structure will add capacity and improve geometric design.
- ★ **Tennessee Transportation Capital Improvements**: The U.S. Department of Transportation awarded **\$24 million** to the Tennessee Department of Transportation for rail infrastructure and safety improvements that will rehabilitate or replace 42 bridges along 10 different short line railroads throughout Tennessee.

- ★ **Upgrading the Chattanooga Grid to Improve Energy Resilience and Reliability:** The Department of Energy awarded **\$32.4 million** to the Electric Power Board of **Chattanooga** to improve its power grid. This project will upgrade and demonstrate continuous improvements in resiliency and reliability, while also improving EPB's ability to better monitor and operate the electric system during impacts of extreme weather and natural disasters. To accomplish this goal, EPB is deploying six new microgrids that will be constructed to improve reliability and resiliency in remote areas near the edge of EPB's service territory.

- ★ **Economic Development Growth Engine for Memphis and Shelby County (EDGE):** EPA awarded **\$1 million** to the Economic Development Growth Engine for **Memphis** and **Shelby County** (EDGE) through the Brownfields Revolving Loan Fund (RLF) Grant. The grant will be used to capitalize a revolving loan fund from which EDGE will provide three loans and two subgrants to support cleanup activities. Grant funds also will be used to market the RLF program and conduct community engagement activities. RLF activities will focus on the City of Memphis' urban core.

- ★ **Solar Energy:** The Tennessee Department of Environment & Conservation will receive **\$156 million** in funding to accelerate the deployment of solar infrastructure to benefit low-income households and disadvantaged communities, while acknowledging and embracing the Tennessee's varied urban, suburban, and rural communities.

- ★ **Climate-Smart Agriculture and Forestry Practices:** The West Tennessee Field and Forest Partnership will receive **\$15.9 million** in funding to alleviate the impacts of projected urbanization and land use change in West Tennessee on soil, water, and wildlife habitat resource concerns. It will also contribute to climate change mitigation through climate-smart agriculture and forestry practices that improve soil carbon, reduce nitrogen losses, and sequester carbon dioxide.