

Memo: Interested Parties
From: Kate Bedingfield
Re: Cheat Sheet: Two Years of President Biden Delivering Results
Date: January 20, 2023

Today marks two years since President Biden and Vice President Harris were sworn in to office. In the past two years, we saw significant economic growth as the President built the most significant legislative record since the Johnson Administration. And due to the overwhelming popularity of the President's economic agenda, the President had the best first midterm election results of any Democratic President in 60 years.

As you talk to your constituents, reporters, and communities – here's a cheat sheet on the President's first two years:

President Biden is Delivering Results for the American People

- **Lowered Prices:** Costs are coming down on everything from cars to dishwashers, gas prices are down more than \$1.60 compared to the previous year, and inflation is now at its lowest level since October of 2021. Insulin is now capped at \$35 per month for seniors and the President's actions are saving 13 million families \$800 per year on their health insurance premiums.
- **Created Millions of Jobs:** 2021 and 2022 were the two strongest years of job growth in history. Nearly 11 million jobs have been created and 750,000 of them are manufacturing jobs. The unemployment rate is near a 50-year low and Black, Hispanic Americans and people with disabilities are experiencing record low unemployment.
- **Restored America's Global Leadership:** President Biden restored our global alliances and rallied partners across the world to stand up to Russian aggression and support Ukraine.
- **Brought Democrats and Republicans Together on Gun Safety:** The President brought together Democrats and Republicans to pass the most sweeping gun safety law in nearly 30 years.
- **Confirmed Historic Judges:** President Biden's confirmed judicial nominees are the most diverse in history, and the President appointed the first Black woman to serve on the U.S. Supreme Court, Justice Ketanji Brown Jackson.

The Biden Agenda is Investing in Communities Left Behind

- **Putting Shovels in the Ground:** To date, the Administration has announced funding from the Bipartisan Infrastructure Law for 6,900 specific projects, reaching over 4,000 communities across all 50 states, D.C., and the territories.
- **Leading a Small Business Boom:** Nearly 10.5 million Americans applied to start a business, making 2021 and 2022 the two best years for small business applications on record.
- **Leading a Manufacturing Boom:** Private companies have announced nearly \$300 billion in investments across the U.S. - including in communities left behind - thanks to the President's economic agenda. Highlights:
 - Intel is investing \$20 billion in Ohio.
 - Micron is investing \$100 billion in New York.

- TSMC is investing \$40 billion in Arizona.
- Hanwa Q CELLS announced the largest single solar investment in U.S. history in Georgia.



U.S. MANUFACTURING IS ON THE RISE

Companies are responding to President Biden's investments in the industries of the future

OTHER \$1B+ INVESTMENTS

(Sites to be determined)

- SK Group (\$22B)
- Volkswagen (\$7.1B)
- Cytiva / Pall Corp (\$1.5B)
- CubicPV (\$1B)

LEGEND

- Battery Factory (\$53B)
- Auto/Electric Vehicle Plant (\$26.2B)
- Semiconductor Fab (\$183.5B)
- Biomanufacturing Facility (\$4.75B)
- Steel and Aluminum (\$9.7B)
- Other Clean Energy (\$15.8B)



Source: Reshoring Initiative, ZETA, SIA, and Alliance for Automotive Innovation
 Note: Initial snapshot of just some of the companies announcing major investments in the U.S. since 2021.

MAGA Republicans in Congress Are Fighting for the Super-Wealthy

As we move into the third year of the Biden Administration, the President will continue to fight every day to grow the economy from the bottom up and the middle out and give middle class families breathing room. This is in contrast to MAGA Republicans in Congress who are creating chaos and proposing an extreme and divisive agenda that:

- Bans abortion nationwide – without reasonable exceptions for rape, incest, or life of the mother.
- Hikes taxes on the middle class by taxing thousands of everyday items from groceries to gas, while cutting taxes for the wealthiest Americans.
- Raises gas prices and deprives Americans of relief at the pump in the future – all to benefit Big Oil, who is already making record profits.
- Puts Social Security and Medicare on the chopping block.