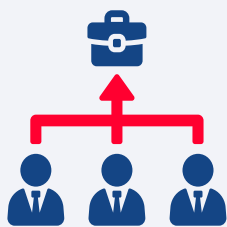


# TENNESSEE FACT SHEET

## *President Biden's Investing in America Agenda: Growth in Jobs, Boon in Investments, and Boost in Savings*

### **Growing Good–Paying Jobs**

We are starting to see a burst of domestic job growth, manufacturing expansion, and savings for businesses thanks to President Biden's Investing in America Agenda.



The energy sector already in 2022 **employed 210,000 Tennessee workers.** The clean energy workforce especially

will be turbo-charged with an estimated **\$900 million of investment in large-scale clean power generation** and storage in Tennessee between now and 2030.



Tennessee is home to **664,700 small businesses**, representing 99.5%

of businesses and 42% of workers in the state—and they will save money thanks to the Investing in



America Agenda. Commercial building owners can receive a tax credit up to \$5 per square foot

to support energy efficiency improvements that deliver lower utility bills. And small businesses also can receive tax credits covering up to 30% of the costs of installing low-cost solar power and of purchasing clean trucks and vans for commercial fleets.

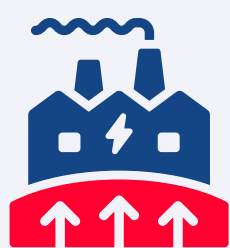
### **Bringing Manufacturing Back to America**

Thanks to President Biden's Investing in America Agenda, there's a clean energy boon happening from coast to coast – offering communities good-paying jobs, lower costs, and an expanded and reliable energy grid.



As of October 2023, there's already **2.3 GW of solar, wind, and storage**

**capacity in Tennessee** – and there is 590 MW of planned additional clean energy capacity in the works, enough to power the equivalent of 84,000 additional homes. On top of this, the **costs of solar and wind power are projected to drop by 23% and 34%**, respectively, over the next 30 years in Tennessee.



Since January 2021, the private sector has announced more than **\$190 billion in clean energy manufacturing**

**investments** in new or expanded facilities in more than 40 U.S. states, demonstrating a renaissance in domestic manufacturing and jobs. For more information, see [\*\*www.energy.gov/invest\*\*](https://www.energy.gov/invest).

## **Bidenomics = Savings for Consumers**

Thanks to savings on utility and transportation costs, Americans will have more money in their pockets each month.



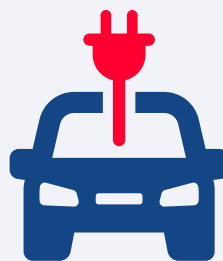
Since 2015, **2,880 homes in Tennessee** have benefitted

from reduced energy costs and improved health and safety thanks to the \$55 million in funding from the Energy Department's Weatherization Assistance Program and State Energy Program – **leading to 790 jobs.**



Low-income households in **Tennessee could save on average 44% on home energy bills** when they upgrade

their energy efficiency. Tennessee Households will get support for these types of upgrades to the tune of **\$167 million through DOE's Home Energy Rebate programs.**



The Inflation Reduction Act will help more families never pay at the pump again, with tax credits for eligible buyers and eligible

vehicles of up to \$7,500 for new electric vehicles and up to \$4,000 for used electric vehicles – **saving families an average of \$950 a year on fuel and maintenance costs.**■