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What Moderates LOVE about the Biden-Harris American Jobs Plan





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The Biden-Harris <u>American Jobs Plan</u> could be the most important domestic economic growth and opportunity package for America since FDR's New Deal. Like the New Deal, it is forward-looking, ambitious, and potentially transformative. Unlike the New Deal, it affirmatively and intentionally takes on long-overdue and neglected racial inequities. The American Jobs Plan takes Build Back Better from a slogan to a roadmap towards future growth and opportunity for all people and all places in the country. And as an added benefit it solves the most critical threat to humanity – the climate crisis.

Third Way liked this pro-growth, pro-opportunity, pro-work, pro-inclusion plan so much that instead of putting out <u>one statement in support</u>, we put out <u>two.</u> There are many reasons to love this plan, but for moderates like us, here are 10 of our favorite pieces of the American Jobs Plan.

- 1. Clean Energy Innovation: Tens of billions of dollars in federal investments will develop the clean energy innovations needed to address climate change, including hydrogen, advanced nuclear, carbon capture, energy storage, and floating offshore wind. This includes dozens of demonstration projects to unlock private investment in new domestic industries, create jobs across the US, and help us compete with China, along with \$25 billion invested in Historically Black Colleges and Universities and Minority Serving Institutions to expand access to research and careers for underserved populations.
- 2. **Apprenticeships**: Creating "one to two million new registered apprenticeships" will pave new, lucrative career paths for non-college graduates who've seen their wages shrink over the past decades. The Biden-Harris commitment to extend apprenticeship opportunities to more women, people of color, and a wider array of industries is critical.
- 3. **Domestic, Clean Manufacturing:** More than \$200 billion to revitalize and retool American manufacturing will make American industry cleaner and more competitive. The Biden-Harris plan includes investments in manufacturing critical goods. It leverages the federal government's purchasing power to jumpstart clean energy "like advanced nuclear reactors and fuel" and low carbon construction materials. It creates regional innovation hubs, modernizes supply chains, and creates jobs and economic growth in Tribal communities and rural America.
- 4. **Universal Broadband:** \$100 billion will guarantee that the poorest urban neighborhoods, the remotest rural areas, and every place in between will have access to high-speed, affordable broadband. Working with Congress, the Biden-Harris plan will close the digital divide by both race and place.
- 5. **Scaling Clean Electricity:** The Biden-Harris plan requires federal agencies to purchase 24x7 clean electricity and establishes a national Energy Efficiency and Clean Electricity Standard to accelerate the use of 100% carbon pollution-free power. Importantly, this includes nuclear power and hydropower across the United States, and provides the investment in innovation, infrastructure, and workforce training and protections needed to meet these standards affordably.
- 6. Access to Capital: \$31 billion in new growth and entrepreneurial capital means that people with good ideas can start and grow businesses where they live instead of moving to where the capital sits. The Biden-Harris plan creates new avenues for capital for women and people of color who have been woefully underserved in the capital markets. Combined with the \$52 billion for domestic manufacturers in the plan, we could see a renaissance in startups across America.

- 7. **Electric Vehicles:** This \$174 billion investment will make sure that American workers and manufacturers in the United States "win" the electric vehicle (EV) market. This includes retooling domestic supply chains, incentivizing the purchase of EVs, and building a network of 500,000 EV chargers across the country.
- 8. **Technology Directorate:** \$50 billion in new funding for the National Science Foundation as part of the Biden-Harris "technology directorate" will direct critical research money into biotech, semi-conductors, and advanced computing. Importantly, the plan gives HBCUs a starring role in the new jobs, growth, and opportunity research.
- 9. Addressing the Needs of Energy, Rural, and Communities of Color: 40 percent of the benefits from clean energy infrastructure and climate investments in the American Jobs Plan would go to investments in disadvantaged rural communities and communities of color, particularly those "impacted by the market-based transition to clean energy." In addition, \$20 billion is invested in reconnecting neighborhoods cut off by legacy highway projects, particularly in communities of color, and \$16 billion to put hundreds of thousands of people to work in union jobs remediating orphaned oil and gas wells and abandoned coal and uranium mines and restoring the land.
- 10. **Lead Pipe Replacement:** It is an embarrassment that lead pipes still poison the water of low-income Americans. Biden-Harris will finish the job of replacing those lead pipes with safe conduits for drinking water with \$15 billion in new funding.

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