Senate's \$1T infrastructure bill can help fund future broadband and EV investments

Article





The news: A bipartisan group of US senators released details of an **infrastructure package** that would allocate over **\$1 trillion** aimed at upgrading the nation's power grid, fixing aging roads, expanding broadband access and promoting the move to EVs, <u>per</u> The Verge.

The breakdown: The legislation provides \$550 billion in federal funds in new spending for over five years to fix the country's aging public works system, as well as improve broadband infrastructure to serve millions of US residents <u>lacking</u> reliable high-speed internet access.

- Lawmakers earmarked **\$65 billion** for investment in access to reliable, high-speed internet. This is lower than President Biden's initial \$100 billion goal, however, and is expected to be used toward increasing affordability and adoption of high-speed internet in remote and underserved areas.
- The bill contains language to make the FCC's <u>Emergency Broadband Benefit</u> program permanent. Renamed the **Affordable Connectivity Fund**, it provides **monthly \$30 subsidies** for internet access and a one-time discount of \$100 for devices. For context, more than <u>4</u> <u>million</u> households have enrolled in the FCC's program since the pandemic started.
- The package includes \$7.5 billion to build half a million electric vehicle chargers across the country to help increase EV adoption and entice car manufacturers to continue investing in EVs. This circles back to the Biden administration seeking the commitment of carmakers for 40% of vehicles sold in the US by 2030 to be electric.

What's next? A sprawling bill of this size could still face significant pushback in the House. It also remains to be seen which of these projects will be prioritized, especially given the bipartisan nature of the bill, and differing priorities across party lines. **Broadband for all** is a topic both parties can get behind, which is also a <u>transformative</u> White House goal—making it a top funding priority.