

Administration of Joseph R. Biden, Jr., 2022

Statement on Congressional Passage of Legislation To Promote United States Semiconductor Production, Technological Innovation, and Advanced Manufacturing

July 28, 2022

Today the House passed a bill that will make cars cheaper, appliances cheaper, and computers cheaper. It will lower the costs of every day goods. And it will create high-paying manufacturing jobs across the country and strengthen U.S. leadership in the industries of the future at the same time.

The CHIPS and Science Act is exactly what we need to be doing to grow our economy right now. By making more semiconductors in the United States, this bill will increase domestic manufacturing and lower costs for families. And it will strengthen our national security by making us less dependent on foreign sources of semiconductors. This bill includes important guardrails to ensure that companies receiving taxpayer dollars invest in America and that union workers are building new manufacturing plants across the country.

I look forward to signing this bill into law and continuing to grow our economy from the bottom up and middle out for working families all across the country.

NOTE: The statement referred to H.R. 4346.

Categories: Statements by the President : Legislation to promote U.S. semiconductor production, technological innovation, and advanced manufacturing, congressional passage.

Subjects: Business and industry : Domestic investment, promotion efforts; Business and industry : Manufacturing industry :: Advanced manufacturing, promotion efforts; Business and industry : Manufacturing industry :: Government and private sector, coordination efforts; Economy, national : Household income and wages; Economy, national : Improvement; Economy, national : Strengthening efforts; Employment and unemployment : Job creation and growth; Legislation, proposed : Legislation to promote U.S. Semiconductor production, technological innovation, and advanced manufacturing; Science and technology : Research and development.

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