

*Administration of Joseph R. Biden, Jr., 2023*

**Remarks at the CS Wind America Manufacturing Facility in Pueblo, Colorado**  
*November 29, 2023*

Thank you, Tony. Thank you, thank you, thank you for that introduction.

Governor Jared Polis—where is the Gov sitting? There you go. Gov, thank you. You're doing a hell of a job—[*laughter*]*—*you really are—for Colorado. And thank you for your leadership.

And Nick—mayor—the mayor here. You know, I walked off—stand up, Mr. Mayor, so they see you. [*Laughter*]

I was on the plane. They came to meet me at the aircraft—Air Force One. And I'm on the plane, and I'm on the phone talking with my national security team about the next tranche of prisoners being released. And I knew I was running late, so I came down the stairs of Air Force One and ran right to the car. I ran right by the mayor and everybody that came to see me. [*Laughter*]

Mr. Mayor, again, I want to publicly apologize for that. Thank you.

And a good friend of mine, a guy who's been a great partner, and a guy who is doing so much for this community, John Hickenlooper. Thanks for being such a great partner, John. I really mean it.

I said there's one word—I was introducing John at a—where were we?—at another event. And I said there's one word that can describe John Hickenlooper, the most important word in—for an elected official: integrity. He's a man of absolute and total integrity. Thank you, John.

And the chairman of SC—CS Wind. Gim, where are you? He—there you go, man. Thank you. We've had more pictures taken together lately that he's going to—probably going to hurt his reputation back home. [*Laughter*]

But—but I am friends with your leader, Mr. Moon [Yoon; White House correction], who—you know, at home. You know, we're—good guy.

Thank you for all the—and I want to thank all the Tribal leaders for joining. All the Tribal leaders who are here—if you—if you're here, will you stand? Can I see you? I don't know where you are. Maybe I don't—they're not here right now.

And to celebrate this historic investment building a clean energy future made in America—it's part of the progress we're making growing the economy from the middle out and the bottom up, not the top down. Because when the middle class does well, everyone does well.

We're investing in America. We're investing in Americans. And it's working.

Since I took office, my "Investing in America" agenda has led to a manufacturing boom that's attracted over \$600 billion—\$600 billion—in private investment from private companies in America and around the world in manufacturing and industries of the future.

When I took office, we set a goal to produce 100-percent carbon-free electricity by 2035.

And because of my commitment to a clean energy future, made in America, clean energy companies started investing here—here—in Colorado. Here in Colorado, CS Wind, a Korean company, makes towers and wind turbines. I know you all know it, but people seeing this on television may not be certain.

They used to make all their wind towers abroad. Then they decided to make them here in America as well. And today, CS Wind factory in Colorado is the largest wind tower manufacturer in the entire world—in the entire world—with over 870 employees.

It's simple. As I've said for a long time: When I think climate—and I mean this sincerely—I think jobs. Jobs. That's what climate's about, not only saving lives and saving the environment, but jobs. But that's not the end of the story.

I signed a historic law, the most significant investment combating the existential threat of climate change ever anywhere in the world. It does many things, including providing incentives to make wind towers in America and bonuses for clean energy projects that use those American-made wind towers to power American homes.

And because of my "Investment in America" agenda, CS Wind plans to invest an additional 200—an additional—\$200 million to expand the facility right here—another \$200 million, doubling its production—and creating 850 more good jobs beyond what's going on.

And because of the investment and incentives we wrote into the law, CS Wind recently announced its employees will receive an end-of-year bonuses as well. It—you can clap for that, man. *[Applause]* It matters.

Like I said, when I hear climate, I think jobs. Here in Colorado, the wind turbine manufacturing Vestas is investing \$40 million to expand its factory and hire an additional 1,000 employees. Solar manufacturer Meyer Burger is building a new solar cell factory just down the road in Colorado Springs. They'll create more than 350 new jobs themselves.

And, all across America, instead of exporting jobs, companies both foreign and domestic are creating jobs here in America and exporting American-made products. That's what we used to do 40 years ago.

Through my bipartisan infrastructure law, we're also making the most substantial investment in American infrastructure since President Eisenhower built the Interstate Highway System. We're investing in roads, bridges, ports, airports, clean water, affordable high-speed internet.

Already, we've announced over 40,000 projects; 4,500 communities across the Nation are benefiting. And from the new Amtrak tunnel in Baltimore, to the Brent Spence Bridge in Kentucky, to right here in Colorado: \$5.6 billion and 304 projects.

We're investing \$160 million in 103—on 103-mile water pipeline known as the Arkansas Valley Conduit. It starts here in Pueblo and will bring water to 50,000 people across the southeastern Colorado.

And that's not all. We haven't forgotten Tribal lands here in Colorado. We're investing over \$66 million in Tribal lands here to ensure underserved Native American communities have access to affordable high-speed internet. The amazing thing is, over 233,000 Colorado households already have a savings of \$30 a month on their internet bills because of the Affordable Connectivity Program.

You know, and as part of my commitment to conserve and restore our country's lands and waters, my administration has already conserved more than 21 million acres nationwide, including when I was here a year ago at the Camp Hale Continental Divide National Monument, a beautiful place that will never, ever, ever be built on in a—future generations.

We're also bringing the summer—semiconductor manufacturing back home. We invented the computer chip. We invented the semiconductor—all those computer chips smaller than the tip of your finger that affect nearly everything in our lives, from cell phones to automobiles to refrigerators to advanced weapons systems.

America invented these chips. But as time went on, we went from producing 40 percent of the world's chips down to just over 10 percent. That's why I designed and signed the CHIPS and Science Act. Because how can we remain the greatest nation in the world without leading the world in science and technology? How does that happen?

We used to invest 2 percent of our gross domestic product in research and development as a nation. That's why we were leading the world. Over time, that went down to .7 percent, but we're changing that.

Now, all over the country, semiconductor companies are investing literally hundreds of billions of dollars to bring chip production back home to America. In Colorado Springs, the company Microchip announced it would invest \$880 million to expand their manufacturing capacity, creating 400 additional good-paying jobs in the semiconductor industry.

And the "fabs," as they—that's what they call the factories they're built in. These "fabs," they pay an annual salary over \$100,000 a year. And guess what? You don't need a college degree to get the job. *[Applause]* Folks, things are changing.

We're also focused on growing the rural economy. Let me put this in perspective for you. Just four big corporations control more than half of the markets in beef, pork, and poultry in all of America. And because so few companies control so much of the market, if one of those processing plants goes off line, it can have a massive impact on the supply chain disruptions, slowing production, and costs the farmers real big.

Under my administration, Colorado has received millions of dollars to strengthen and expand access to small, mid-sized meat and poultry processors. The big guys don't like it. But guess what? You have a guaranteed access. Having facilities close by means farmers and ranchers have a better shot at getting a fair price for their product.

We're also helping farmers and ranchers deploy clean energy systems like solar panels on their farms and ranches, lowering energy costs and increasing their incomes. When farmers and ranchers do well, when the wealth they generate stays in Colorado, when their children can stay in Colorado, it builds a stronger rural economy.

And now, new data released just today shows the investments we're making that have spurred by the Inflation Reduction Act—which I wrote and which we passed—is going to communities historically left behind. Since I signed the law, 99 percent of clean energy investments in Colorado are in counties with average incomes below average, below median household incomes.

When I took office, I vowed I'd be President for all Americans, whether you live in a blue State or a red State, whether you live in rural or urban areas. And we're delivering on that promise.

But, folks, we haven't gotten a whole lot of help from some Members of Congress on the other side of the aisle in the United States Congress. The historic investments we're celebrating today is in Congresswoman Boebert's district.

*[At this point, the President made the sign of the cross.]*

*[Laughter]* She's one of the leaders of this extreme MAGA movement.

She, along with every single Republican colleague, voted against the law that made these investments and jobs possible. And that's not hyperbole, that's a fact. And then she voted to repeal key parts of this law. And she called this law a "massive failure." You all know you're part of a massive failure? *[Laughter]*

Tell that to the 850 Coloradans who get new jobs in Pueblo at CS Wind thanks to this law. Tell that to the local economy that's going to benefit from these investments. Tell that to anyone who wants to listen. Tell—with thanks to Congresswoman—I think she—what she calls a "massive failure," a solar power company that's investing \$400 million here in Colorado, creating for 56,000 homes, create 250 good-paying jobs.

Lightsource BP is building a new solar farm just down the road from here to power an additional 53,000 homes. Across Colorado, Xcel Energy is investing \$1.7 billion to improve the State's electric grid. And, folks, none of that sounds like a "massive failure" to me. How about you? I mean it. It's crazy. This is an incredible opportunity.

I got around the plant today. To those who I got to talk to, you're changing America. You're changing America.

It all sounds like a "massive failure" in thinking by the Congresswoman and her colleagues. Your Congresswoman also voted against the CHIPS and Science Act. And when she voted against the bipartisan infrastructure law, she called it "garbage," a "scam."

And, as a matter of fact, the new Republican Speaker of the House, along with Republican Congressman Vern Buchanan, just visited Sarasota, Florida, yesterday to tour the construction of a new terminal at that airport. It's going to create thousands of jobs over time. The project is funded with nearly \$30 million from the bipartisan infrastructure law. And it's going to generate more than \$30 million for Florida multiple times over.

And guess what? Both the Speaker and the Congressman voted against the law and spoke against the law. But now they're down there taking credit for it being built. *[Laughter]* As my mother would say, "God love them." As one of my friends back home would say, "That's real chutzpah." That's real chutzpah.

Meanwhile, my predecessor wants to get rid of the Affordable Care Act. Over 40 million Americans today get their health insurance through the Affordable Care Act. His plan is to throw them off that plan.

That would mean the number of uninsured African Americans would go up by 20 percent. For Latinos, it would go up by 15 percent.

Folks, this—this is not your father's Republican party. Like I said, I made a promise to be the President for every American. And in keep—I'm keeping my promise.

And just this morning, we learned that our economy—our economy—just this new data out—our economy grew by over 5 percent in the last quarter. That's more growth—*[applause]*—that's more than it grew under my predecessor in any quarter outside the pandemic, despite promises of massive tax cuts for the wealthy and corporations would be—what they said would supercharge the economy and trickle down to working folks. Not a whole lot trickled down to most kitchen tables that I'm aware of.

When I took office, since then, in the first 2 years, we created over 14 million brandnew jobs, good-paying jobs. And nearly 250,000 of those good-paying jobs are here in Colorado alone.

We've created close to—remember we were told we're not going to be the manufacturing capital of the world? Well, how can we be the manufacturing capital of the world again? Well, we've created close to 800,000 manufacturing jobs, almost twice as many as the previous administration did in all 4 years.

The unemployment rate has stayed below 4 percent for over 20 months in a row, the longest stretch in 50 years. And we've seen the highest share of working-age Americans in the workforce in 20 years.

And inflation is down. We have more work to do, but inflation is down at the same time. Core inflation is the lowest level in 2 years that we've had, the lowest inflation of any major country in the world.

Let me be clear: Any corporation that is not passing these savings on to the consumers needs to stop their price gouging and, as my friend Senator Bobby Casey in Pennsylvania calls it, "greed-flation." The American people are tired of being played for suckers.

Look at all the hidden fees you have. You find out—you call up your bank, and you want to find out what the balance in your account is, they charge you 20 bucks. I can go on and on and on. It's wrong.

One thing I said after we passed all these major pieces of legislation was that the next big battle is going to be whether the very wealthiest among us began—and the biggest corporations begin to start paying their fair share. I'm not talking about 80 percent, 70 percent, 90—we're talking about—the highest tax rate in America is 38 percent—30—36 percent.

Let me be clear: The Speaker, Donald Trump, and the MAGA Republicans here in Congress committed to protecting their outrageous tax cuts for those at the very top. And they're going to continue to oppose investing in all those programs that help people, whether it's in education, health care, or whatever.

I have a different view. One of the ways that we paid for all those investments that we paid for—and by the way, I cut the Federal deficit by over \$7 billion [\$1 trillion; White House correction] while doing all this. But one of the ways we paid for these investments is by making corporations begin to pay their fair share.

Some of you may remember all the publicity back in 2020. Fifty-five of the Fortune 500 companies in America made \$40 billion in profits. That's good. Do you know what they paid in Federal taxes? Zero. Not a penny. Not one penny.

Because of the law I signed, billion-dollar corporations now have to pay a minimum of 15 percent in their Federal tax. That's even less than you all pay, but they were paying zero before.

That paid for all the work we did, and we have more work to do.

Does anyone think the Tax Code is fair? If you do, raise your hand. I'm not being—I'm not joking. Even people doing well don't think it's fair.

You know, we had about 750 billionaires in America before the pandemic. Now, there are a thousand. You know the average rate those billionaires pay in their Federal taxes? Eight percent. They make a billion dollars, and they pay 8 percent.

Raise your hand if you pay more than 8 percent. Every one of you do. I'm serious. Think about this. I mean, just think about it. That's less than a firefighter or a teacher or so many other people make—pay.

That's why I'm proposing a billionaire minimum tax. Get this: a billionaire minimum tax—not even at the highest rate—at 25 percent, which is what a lot of you pay if you're making—a family of a hundred—family of four making 150,000 bucks a year. It—just 25 percent. It's still 10 percent lower than the top rate. And it would raise \$440 billion over the next 10 years. Just paying 25 percent instead of 8.

Imagine what we could do if we just made these billionaires pay their taxes like everyone else. We could use it to strengthen the Social Security and Medicare system instead of cutting them or—like Congressman—Trump and Boebert want to do.

We could use it to help millionaires and millions of families afford—instead of the millionaires, millions of families afford a little help with senior care.

How many of you have a mom or dad that they don't want to have to give up all the value in their home, sell it, and go to a nursing home, but you know if they just had someone there at dinner time to help them with the dinner or just had them in the morning there—just a little bit—they could stay, save a lot of money, and be a hell of a lot happier?

Or we could do—what could we do with childcare? When we had that childcare tax cut, what happened? We had the lowest poverty rate for children in the history of America.

But what it does: It generates income. All those moms and single dads who are taking care of their kids, they're able to get a job, pay a tax, go to work because someone can be with their child. Childcare. This is not about helping poor folks, it's about smart economics.

If we had another 5 million women working who can't work now, it generates economic income and growth in their communities.

And all these ideas would be a hell of a lot better for growing the American economy than letting billionaires keep paying less taxes than any middle class person or working person in America.

Let me close with this. My plan is based on the belief that every American willing to work hard—and some don't want to work hard—but every American willing to work hard should be able to get a job no matter where they live—in the Heartland or in a small town; to raise kids on a good paycheck; and keep their roots where they grew up.

My dad—it's the God's truth—my—I know—I apologize to Hickenlooper and others who have heard me say it a thousand times. My dad used to say—and this is not—I'm deadly earnest—he'd say: "Joey, a job is about a lot more than a paycheck. It's about your dignity. It's about being treated with respect. It's about being able to look your kid in the eye and say, 'Honey, it's going to be okay,' and mean it."

There are a quarter of a million more jobs in Colorado since I took office. That's a quarter-million more people throughout this State, including in this district, who can look their kids in the eye and say, "Honey, it's going to be okay."

That's what this is all about. This is not any—they call it socialism?

My plan is rooted in what we've—always worked best for this country: investing in America, investing in Americans. Because when we invest in our people, when we strengthen the middle class, we stronger—we see stronger economic growth for all Americans. Not just the middle class. Everybody grows. For real.

Here's the deal. I've said this, and I've said this to Deng Xiaoping [Xi Jinping; White House correction] in the Himalayas, and I've said this to every major world leader: It's never, never, never been a good bet to bet against the American people. Never, never, never.

And I can honestly say—and I mean this from the bottom of my heart—I can honestly—I've never been more optimistic about America's future than I am today. We just have to remember who in God's name we are. We're the United States of America. There's nothing—nothing—beyond our capacity when we work together. So let's continue to work together.

And God bless you all, and may God protect our troops.

We're moving, folks. We are moving. And no one is going to stop us.

Thank you.

NOTE: The President spoke at 1:49 p.m. In his remarks, he referred to Tony Salerno, production manager, CS Wind America; Mayor Nicholas A. Gradisar of Pueblo; President Yoon Suk Yeol of South Korea; Speaker of the House of Representatives J. Michael Johnson; former President Donald J. Trump; and President Xi Jinping of China. The transcript was released by the Office of the Press Secretary on November 30.

*Categories:* Addresses and Remarks : CS Wind America manufacturing facility in Pueblo, CO.

*Locations:* Pueblo, CO.

*Names:* Boebert, Lauren; Buchanan, Vernon G.; Casey, Robert P., Jr.; Gim Seong-Gon; Gradisar, Nicholas A.; Hickenlooper, John W.; Johnson, J. Michael; Polis, Jared S.; Salerno, Tony; Trump, Donald J.; Xi Jinping; Yoon Suk Yeol.

*Subjects:* Broadband and wireless technologies; Childcare, access and affordability; China, President; Climate change; Colorado, CS Wind America manufacturing facility in Pueblo; Colorado, Governor; Colorado, President's visit; Corporate tax rates; Economic improvement; Eldercare and home health services; Federal deficit and debt; Health insurance, access and availability; Inflation; Infrastructure improvements; Job creation and growth; Junk fees imposed on consumers, prevention efforts; Manufacturing industry, domestic investment; Meat-processing industry, competition and pricing; Medicare and Medicaid programs; Public and Tribal lands, conservation and management; Renewable energy sources and technologies; Research and development; Semiconductor manufacturing; Social Security program; Solar and wind energy, promotion efforts; South Korea, President; Speaker of the House of Representatives; Tax Code reform; Unemployment rate.

*DCPD Number:* DCPD202301061.