

Administration of Joseph R. Biden, Jr., 2024

Statement on the Preliminary Funding Agreement Between the Department of Commerce and Samsung Electronics Under the CHIPS and Science Act
April 15, 2024

I signed the CHIPS and Science Act to restore U.S. leadership in semiconductor manufacturing and ensure America's consumers, businesses, and military maintain access to the chips that underpin our modern technology. But well before the law was passed, I was working to address our supply chain vulnerabilities. This included my trip to the Republic of Korea (R.O.K.), where I visited Samsung's Pyeongtaek campus to see one of the largest semiconductor manufacturing facilities in the world.

Now, nearly 2 years later, I'm pleased to announce a preliminary agreement between Samsung and the Department of Commerce to bring Samsung's advanced semiconductor manufacturing and research and development to Texas. This announcement will unleash over \$40 billion in investment from Samsung and cement central Texas's role as a state-of-the-art semiconductor ecosystem, creating at least 21,500 jobs and leveraging up to \$40 million in CHIPS funding to train and develop the local workforce. These facilities will support the production of some of the most powerful chips in the world, which are essential to advanced technologies like artificial intelligence and will bolster U.S. national security.

Today's announcement of Samsung's investment in the United States is another example of how my "Investing in America" agenda and the U.S.-R.O.K. alliance is creating opportunity in every corner of the country.

Categories: Statements by the President : Department of Commerce and Samsung Electronics preliminary funding agreement under CHIPS and Science Act.

Subjects: Department of Commerce, preliminary funding agreement with Samsung Electronics under CHIPS and Science Act; Global supply chain disruptions, efforts to address; Job creation and growth; Research and development; Samsung Electronics; Semiconductor manufacturing; South Korea, relations with U.S.; Texas, Samsung Electronics manufacturing facility in Taylor.

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