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Bidenomics invests across US

LISA MASCARO **Associated Press**

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WASHINGTON - There are so many dots on the maps, they blur into blobs - each one reflecting trillions of public and private dollars flowing in the United States this past year to build thousands of roads, bridges and manufacturing projects in communities large and small, in states red and blue.

They include an electric vehicle "battery belt" of manufacturing stretching from Michigan to Georgia, semiconductor fabrication plants in Arizona, Texas, Ohio and New York and broadband coming to Appalachia.

Taken together, they represent President Joe Biden's ambitious attempt to chart a new era of domestic manufacturing, modernizing the U.S. to compete in the 21st century.

Packaged as "Bidenomics," the effort is the product of three major bills approved in the last Congress that are also the president's hoped-for roadmap for reelection. Republicans balked at what they said was unwarranted federal spending. The debate between those two views could go a long way toward determining who wins the White House and control of Congress in 2024.

"It's this whole new world of opportunity," said Monte Shaw, executive director of the Iowa Renewable Fuels Association, who said firms are investing millions of dollars to upgrade facilities and transform the ethanol industry.

Much like the development of the federal highway system in the 1950s or the space race to the moon in the 1960s, the undertaking is once in a generation. More recently, presidents tapped Congress to deliver on their vision for social or fiscal policy, with the Affordable Care Act, or Obamacare, a decade ago and then-President Donald Trump's GOP tax cuts in 2017.

The Inflation Reduction Act, the Chips and Science Act and the Infrastructure Investment and Jobs Act are coming to fruition at a time of economic churn and stubborn inflation in the aftermath of the COVID-19 pandemic.

"We spent decades underinvesting," said Wendy Edelberg, a former chief economist at the nonpartisan Congressional Budget Office and now a senior fellow in economic studies at the Brookings Institution think tank. "And so we have a lot of catching up to do."

Democrats see the trio of bills – two of which also drew bipartisan support from Republicans – as their calling card to voters ahead of the 2024 election, the tangible results of Biden's vision and tenure in the White House.

For Republicans, many of whom voted against all three bills, Bidenomics is a powerful punchline about big

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CARBON DIOXIDE PIPELINE

IUB orders Summit to turn over financial details of pipeline

JARED STRONG

Iowa Capital Dispatch

Summit Carbon Solutions must reveal the financial aspects of its agreements with ethanol plants to the attorneys for two groups that seek to verify the economic claims of Summit's proposed carbon dioxide pipeline, the Iowa Utilities Board has decided.

However, the board agreed with the company in declaring that unspecified "critical timing-related provisions" of the contract should be redacted.

The Thursday order follows a dis-

pute over whether the specific terms underground sequestration. of the contracts with ethanol plants are germane to the state's hazardous pipeline permit process. The IUB is tasked with approving routes of such pipelines, but it also must determine that Summit's project promotes "the public convenience and necessity."

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Summit's pipeline would span more than 2,000 miles in five states and connect to more than 30 ethanol plants. Those facilities would capture their carbon dioxide emissions and send the greenhouse gas through the pipeline network to North Dakota for

The facilities would be eligible for generous federal tax credits for cutting their emissions or for producing low-carbon fuels, and they could gain access to new fuel markets. Summit has said it will take an unspecified portion of the new profits.

The company's witness testimony in pursuit of an Iowa permit claims the ethanol producers might generate 10 to 35 cents of additional revenue per gallon because of the project.

Please see **SUMMIT**, Page A4 Grand Junction.



JARED STRONG, IOWA CAPITAL DISPATCH

The Louis Dreyfus Company ethanol plant lies just north of

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