

Biden's public investment plan

President Joe Biden has unveiled his plan to plough \$2.3 trillion in government spending into U.S. infrastructure to reshape the world's largest economy – paid for by higher corporate taxes

SPENDING



\$621bn
Infrastructure,
transport

Modernise roads,
10,000 bridges.
Includes **\$174bn**
for electric
vehicles, **\$85bn**
for public transit,
\$80bn for
railways, **\$25bn**
for airports



\$561bn

**Housing, schools,
power, water**
No American
family should
receive drinking
water through
lead pipes



\$480bn

**Manufacturing
subsidies,
research and
development**
Rebuild America's
industrial
heartland.
Includes **\$50bn**
help for
chipmakers



\$400bn

Caregiving crisis
Boost wages for
essential workers



\$200bn

**Broadband,
job training**

REVENUES



\$695bn
Corporate tax
hike

From 21% to 28%

\$495bn

**Global minimum
tax increase***

\$217bn

**End intangible
income loophole†**

\$54bn

**End fossil fuel,
anti-inversion‡
tax breaks**

**U.S. multinationals to pay at least 21% on profits held in tax havens*

†Income from intangible assets such as patents, trademarks, copyrights is currently taxed at reduced rates

‡American multinational merges with smaller foreign company and then establishes its residence in foreign company's country to avoid U.S. taxes