

# BUSINESS AND TRANSACTIONS

## INFORMATION MEMO

APRIL 19, 2024

### Micron to Receive \$6.1 Billion in CHIPS Act Funding

The Biden administration and Senator Charles Schumer have announced that the federal government and Micron Technology, Inc. (“Micron”) have come to terms on a \$6.1 billion grant to support the construction of the first two fabs to be built as a part of Micron’s \$100 billion commitment to construct four fabs in the Syracuse suburb of Clay, New York. In addition to supporting the construction of the first two fabs in Clay, a portion of the grant will be used to expand Micron’s operations at their Boise, Idaho headquarters.

The formal announcement of the Micron award, which is expected to come on April 25, will likely be the last major award granted out of the \$28 billion incentive fund for leading-edge chipmakers like Micron, but the federal government is expected to begin announcing funding awards under the other funding opportunities. To date, the federal government has awarded funding to the following leading-edge chipmakers: Intel - \$8.5 billion; Taiwan Semiconductor Manufacturing Company - \$6.6 billion; Samsung - \$6.4 billion; Micron - \$6.1 billion.

While Micron’s efforts to secure federal funding have come to fruition, representatives from the City of Syracuse, Onondaga County, and New York State continue to recruit semiconductor manufacturing supply chain companies in an effort to attract them to the greater Syracuse area which will provide them with the opportunity to work in close proximity to Micron. Applications for funding remain open and are being accepted on a rolling basis for semiconductor materials and manufacturing equipment facilities for which the capital investment equals or exceeds \$300 million while applications have closed for smaller materials and manufacturing equipment supplier facility projects below \$300 million.

If you have any questions or want more immediate information, please contact [Robert Kirchner](#), [Jared Joyce](#), any attorney in Bond’s [business and transactions practice](#) or the Bond attorney with whom you are regularly in contact.

