

# **EXECUTIVE SUMMARY OF THE OBAMA STIMULUS PACKAGE**

**Clean, Efficient, American Energy:** To put people back to work today and reduce our dependence on foreign oil tomorrow, we will strengthen efforts directed at doubling renewable energy production and renovate public buildings to make them more energy efficient.

- \$32 billion to transform the nation's energy transmission, distribution, and production systems by allowing for a smarter and better grid and focusing investment in renewable technology.
- \$16 billion to repair public housing and make key energy efficiency retrofits.
- \$6 billion to weatherize modest-income homes.

**Transform our Economy with Science and Technology:** We need to put scientists to work looking for the next great discovery, creating jobs in cutting-edge-technologies, and making smart investments that will help businesses in every community succeed in a global economy. For every dollar invested in broadband the economy sees a ten-fold return on that investment.

- \$10 billion for science facilities, research, and instrumentation.
- \$6 billion to expand broadband internet access so businesses in rural and other underserved areas can link up to the global economy.

**Modernize Roads, Bridges, Transit and Waterways:** To build a 21<sup>st</sup> century economy, we must engage contractors across the nation to create jobs rebuilding our crumbling roads, and bridges, modernize public buildings, and put people to work cleaning our air, water and land.

- \$30 billion for highway construction;
- \$31 billion to modernize federal and other public infrastructure with investments that lead to long term energy cost savings;
- \$19 billion for clean water, flood control, and environmental restoration investments;
- \$10 billion for transit and rail to reduce traffic congestion and gas consumption.

**Education for the 21<sup>st</sup> Century:** To enable more children to learn in 21<sup>st</sup> century classrooms, labs, and libraries to help our kids compete with any worker in the world, this package provides:

- \$41 billion to local school districts through Title I (\$13 billion), IDEA (\$13 billion), a new School Modernization and Repair Program (\$14 billion), and the Education Technology program (\$1 billion).
- \$79 billion in state fiscal relief to prevent cutbacks to key services, including \$39 billion to local school districts and public colleges and universities distributed through existing state and federal formulas, \$15 billion to states as bonus grants as a reward for meeting key performance measures, and \$25 billion to states for other high priority needs such as public safety and other critical services, which may include education.
- \$15.6 billion to increase the Pell grant by \$500.
- \$6 billion for higher education modernization.

**Tax Cuts to Make Work Pay and Create Jobs:** We will provide direct tax relief to 95 percent of American workers, and spur investment and job growth for American Businesses. [marked up by the Ways and Means Committee]

**Lower Healthcare Costs:** To save not only jobs, but money and lives, we will update and computerize our healthcare system to cut red tape, prevent medical mistakes, and help reduce healthcare costs by billions of dollars each year.

- \$20 billion for health information technology to prevent medical mistakes, provide better care to patients and introduce cost-saving efficiencies.
- \$4.1 billion to provide for preventative care and to evaluate the most effective healthcare treatments.

**Help Workers Hurt by the Economy:** High unemployment and rising costs have outpaced Americans' paychecks. We will help workers train and find jobs, and help struggling families make ends meet.

- \$43 billion for increased unemployment benefits and job training.
- \$39 billion to support those who lose their jobs by helping them to pay the cost of keeping their employer provided healthcare under COBRA and providing short-term options to be covered by Medicaid.
- \$20 billion to increase the food stamp benefit by over 13% in order to help defray rising food costs.

**Save Public Sector Jobs and Protect Vital Services:** We will provide relief to states, so they can continue to employ teachers, firefighters and police officers and provide vital services without having to unnecessarily raise middle class taxes.

- \$87 billion for a temporary increase in the Medicaid matching rate.
- \$4 billion for state and local law enforcement funding.