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# Congress of the United States

## House of Representatives

### Washington, DC 20515

COMMITTEES:

ARMED SERVICES

SUBCOMMITTEE ON AIR AND  
LAND FORCES

SUBCOMMITTEE ON MILITARY READINESS

SCIENCE AND TECHNOLOGY

SUBCOMMITTEE ON ENERGY  
AND ENVIRONMENT

FOREIGN AFFAIRS

SUBCOMMITTEE ON  
THE WESTERN HEMISPHERE

## Summary of American Recovery and Reinvestment Plan

**Transform our Economy with Science and Technology:** To secure America's role as a world leader in a competitive global economy, we are renewing America's investments in basic research and development, in training students for an innovation economy, and in deploying new technologies into the marketplace. This will help businesses in every community succeed in a global economy.

- \$10 billion for science facilities, research, and instrumentation—to focus American brainpower on solving the energy and climate challenges and finding cures and treatments for diseases.
- \$6 billion to expand broadband Internet access so businesses in rural and other underserved areas can link up to the global economy. For every dollar invested in broadband, the economy sees a ten-fold return on that investment.

**Unprecedented Accountability:** An historic level of transparency, oversight and accountability will help guarantee taxpayer dollars are spent wisely and ensure that Americans can see the results of their investment.

- There are **no earmarks** or pet projects.
- Funds are distributed through existing formulas to programs with proven track records and with tough accountability measures already in place.
- How funds are spent, all announcements of contract and grant competitions and awards, and formula grant allocations must be posted on a special website created by the President. Program managers will also be listed so the public knows whom to hold accountable.
- Public notice of funding must include a description of the investment funded, the purpose, the total cost, and why recovery dollars should be used. Governors, mayors, or others making funding decisions must personally certify that the investment has been fully vetted and is an appropriate use of taxpayer dollars. This information will also be placed on the recovery website.
- The President must report quarterly on the results for the American economy.
- A Recovery Act Accountability and Transparency Board will be created to review management of recovery dollars and provide early warning of problems. The seven member board includes Inspectors General and relevant Deputy Cabinet secretaries.
- The Government Accountability Office and the Inspectors General are provided additional funding and access for special review of recovery funding.

- Federal and state whistleblowers who report fraud and abuse are protected.

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

- \$32 billion to transform the nation's energy transmission, distribution, production and storage systems by allowing for a smarter and better grid to transmit renewable energy, and new advanced battery technology to power fuel-efficient, low-emissions vehicles.
- More than \$20 billion in tax cuts for clean, renewable energy including a new enhanced tax credit for research and development focusing on smart energy conservation, energy efficiency, and renewable energy, and a multi-year extension of the production tax credit for wind, hydro, geothermal, and bioenergy.
- \$16 billion to repair public housing and make key energy efficiency retrofits.
- \$6 billion to weatherize modest-income homes.

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

- \$32 billion in transportation, of which \$30 billion is for highway construction (every dollar of highway investments creates more than 34,000 jobs);
- \$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:** We will enable students of all ages to learn in 21st century classrooms, labs, and libraries to help our students compete with any worker in the world.

- \$41 billion to boost learning in 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 using existing formulas and \$15 billion to states as bonus grants for meeting key performance measures;
- \$25 billion to states for other high priority needs such as preventing the layoffs of public safety and other critical employees including teachers;
- \$21 billion in school modernization; and
- Making college more affordable through tax credits for college tuition for up to \$2,500 per year of school and increasing the PELL grant by \$500

**Tax Cuts to Make Work Pay and Create Jobs:** We will provide direct tax relief to 95 percent of American workers, as President-elect Obama pledged, and spur investment and job growth for American businesses.

- Tax Relief for American Families

- The Make Work Pay Tax Cut provides immediate and sustained tax relief to 95 percent of American workers, with a refundable tax credit of \$500 per worker and \$1,000 per couple, phasing-out at \$200,000 for a couple.
- Expand the number of families who can access the Child Tax Credit, and the Earned Income Tax Credit.
- Business Tax Incentives to Spur Investment and Job Growth
  - The Net Operating Loss Carryback provision gets cash flowing immediately to businesses during this credit crunch, allowing them to write off current losses against past profits up to 5 years (instead of just 2). This benefit is not available to companies that have benefited under the TARP.
  - Bonus Depreciation provides immediate tax relief for businesses investing in new plants and equipment by speeding up depreciation deductions.
  - Extending Small Business Expensing allows the doubling of the amount small businesses can immediately write off on their taxes for capital investments and for purchase of new equipment.
  - Providing businesses with a tax credit for hiring disconnected youth and veterans, and delaying withholding tax on government contractors provides small businesses with relief.
- A First-time Homebuyer Incentive repeals the payback requirement on this tax credit, and the proposal makes grants to states for low-income housing. Both will address the housing crisis at the root of our recession.
- Reinvigorating the Market for State and Local Government Bonds will get local projects moving, and provides tax credit and exempt bonds to areas hurt by the recession.

**Lower Health Care Costs:** To save not only jobs, but money and lives, we will update and computerize our health care system to cut red tape, prevent medical mistakes, and help reduce health care 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 billion to provide for preventative care and to evaluate the most effective health care.

**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.

- Provide extended unemployment benefits through 2009, modernize unemployment benefits and strengthen job training.
- \$39 billion to help those who lose their jobs pay the cost of keeping their employer-provided health care under COBRA and providing short-term options to be covered by Medicaid.
- Increase the food stamp benefit by over 13% to help offset rising food costs.

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

- \$87 billion for a temporary increase in the Medicaid matching rate to preserve health care during a time of state budget crisis, and keep other vital services intact.
- \$4 billion for state and local law enforcement funding.

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