

Mahoney Takes Action to Rebuild Economy, Supports Crucial Economic Stimulus Package

Legislation Will Create Jobs and Provide Relief to Main Street During Economic Crisis

(Washington, D.C.) – Today, in response to the ongoing economic crisis, Congressman Tim Mahoney (FL-16) helped pass a new economic stimulus package, H.R. 7110 Job Creation and Unemployment Relief Act, which will create jobs, improve infrastructure, and provide needed protection to struggling Floridians. The legislation will help jumpstart the economy by investing in infrastructure projects that can move quickly and put people to work.

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(September 26, 2008)

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The bill will also help provide relief to millions of Americans by extending unemployment benefits, increasing funding for job training, and ensuring individuals do not lose health coverage as a result of state budget crises. The House passed the bi-partisan bill by a vote of 264-158.

“For months, I’ve been fighting to get increased infrastructure funding to invest in our roads, bridges, waterways, and airports. These projects will help jumpstart our economy and bring jobs to the region,” said Congressman Mahoney. “In addition, the new economic stimulus package will give Florida families and seniors the support they need to get through these difficult times. After all, the last economic stimulus package we passed injected \$6.8 billion back into Florida’s economy and gave families an average check of \$819.”

The new economic stimulus legislation also contains provisions to increase investment in renewable, efficient energy — measures that Congressman Mahoney has repeatedly supported.

H.R. 7110 Job Creation and Unemployment Relief Act contains multiple measures to help our economy including:

INFRASTRUCTURE

In order to have an immediate effect on the economy, investments are made in infrastructure projects that can start fast, meet existing needs, and create jobs. These projects provide short term benefit by putting people to work and buying goods, but leave behind long term infrastructure improvements that will benefit Americans for years to come.

Highway

Infrastructure: \$12.8 billion, for our nation's aging highways and bridges, to improve safety and reduce traffic congestion.

Corps of Engineers:

\$5 billion to invest in the nation's water resource infrastructure with improved flood protection, navigation and hydropower and to increase the efficiency of existing water infrastructure.

Fixing Crumbling

Schools: \$3 billion to repair crumbling schools, provide students with first class technology, and to improve energy efficiency. One-third of public school buildings need extensive repair or total replacement and two-thirds have environmental problems unhealthy for children.

Clean Water: \$7.5

billion for drinking water and sewer projects including \$6.5 billion for the Clean Water State Revolving Fund and \$1 billion for the Drinking Water State Revolving Fund to repair, rehabilitate and expand water systems, many of which are over 50 years old and \$300 million for Bureau of Reclamation water

projects, including \$98 million to provide clean, reliable drinking water to rural areas and \$126 million to ensure adequate water supply to western localities impacted by drought.

Transit: \$3.6

billion to purchase buses and equipment needed to expand public transportation and to make improvements to facilities and \$1 billion to meet growing demand for public transportation due to higher gas prices while reducing American gasoline consumption. Rising fuel costs have some transit agencies facing service reductions or fare increases.

Airport Improvement

Grants: \$600 million, for projects to improve safety and reduce delays at our nation's airports.

AMTRAK: \$500

million, to make necessary upgrades to tracks and stations so that Amtrak can meet growing demand due to high gas prices. This year ridership has increased by 8 percent on the Northeast Corridor and 13 percent on other corridor routes.

Public Housing: \$1 billion for repair and construction projects, including critical safety repairs.

Every dollar of Capital Fund expenditures produces \$2.12 in economic return.

ENERGY DEVELOPMENT

Advanced Battery

Technology Loans: \$1 billion to support \$3.3 billion in loans to encourage the manufacture of advanced vehicle batteries and battery systems – a key component to fuel efficient cars - in the United States.

Energy Efficiency and

Renewable Energy: \$500 million to accelerate the development of technologies that will contribute to a reliable, domestic energy supply.

Electricity Delivery

and Energy Reliability: \$100 million to modernize the electric grid, make energy infrastructure more secure and reliable, and speed recovery from disruptions to the energy supply.

ADDRESSING NEEDS IN TOUGH TIMES

Extension of

Unemployment Benefits: Provides

an additional 7 weeks of extended benefits for workers who have exhausted regular unemployment compensation (20 total weeks). Workers in high unemployment states are eligible for an additional 13 weeks of benefits (33 total weeks). Extending unemployment benefits is one of the quickest, most cost-effective forms of economic stimulus because workers who have lost their paychecks spend benefits quickly.

Medicaid Assistance: Provides a temporary increase in the Federal Medical Assistance Percentage (FMAP) for Medicaid health costs, with increases from one to four percent, at a time of increasing enrollment. These funds will prevent cuts to health insurance and health care services for low-income children and families, as well as generate business activities, jobs, wages and State sales tax revenues that States would otherwise not see.

Food Assistance:

\$2.6 billion to address rising food costs for seniors, people with disabilities and very poor families with children.

This year, an average of 27.8 million individuals, and 12.5 million households, received food stamps.

Job Training: \$500

million to help Americans find and prepare for good jobs including \$400 million is for dislocated worker and youth employment activities and \$100 million to provide customized help to folks receiving unemployment benefits. Unemployment claims have increased by over 38% this year and 36% exhaust their benefits before finding work.