



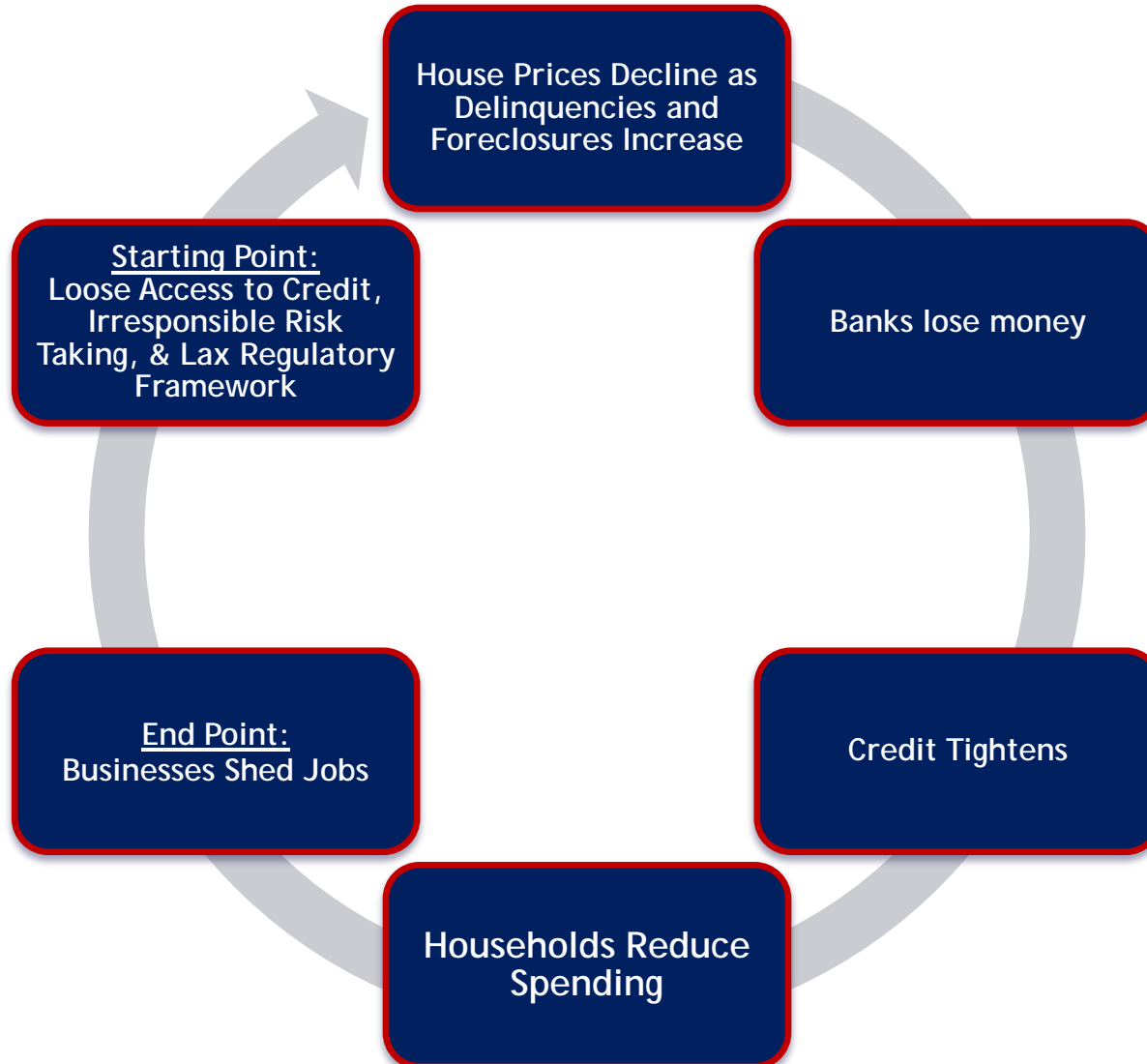
Pennsylvania
U.S. Senator Bob Casey



CREATING JOBS AND PROMOTING ECONOMIC GROWTH

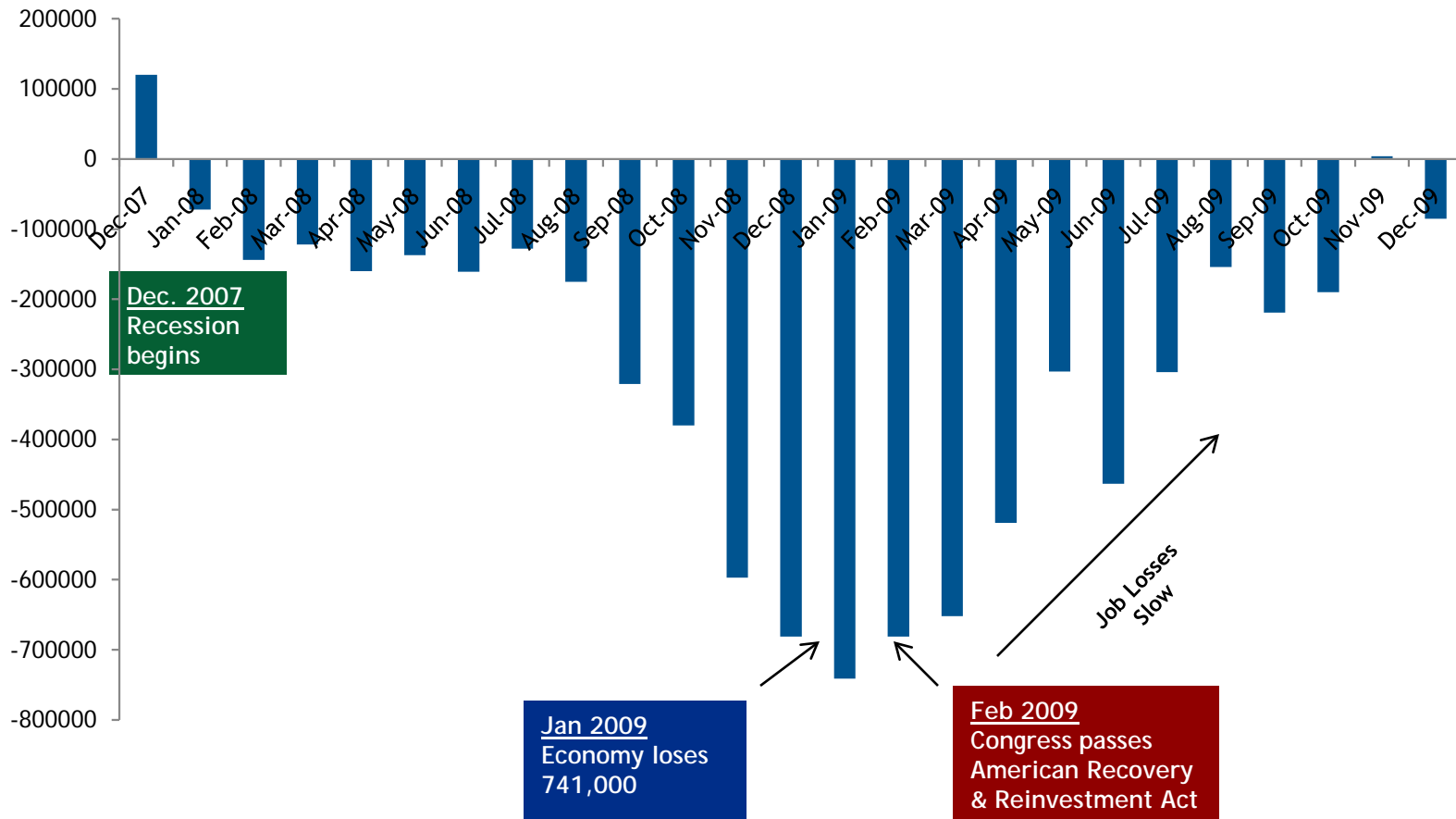
A PLAN FOR RECOVERY

WHAT WENT WRONG?



AMERICAN RECOVERY & REINVESTMENT ACT: STABILIZING THE ECONOMY BY CREATING & SAVING JOBS

Job Picture Over Time



THE RECOVERY ACT: A MAJOR BOOST TO PENNSYLVANIA'S ECONOMY

As of December 31, 2009, the Recovery & Reinvestment Act has invested \$5.7 billion in Pennsylvania's economy to date. This amounts to \$1,157 ARRA funds invested per household in Pennsylvania.

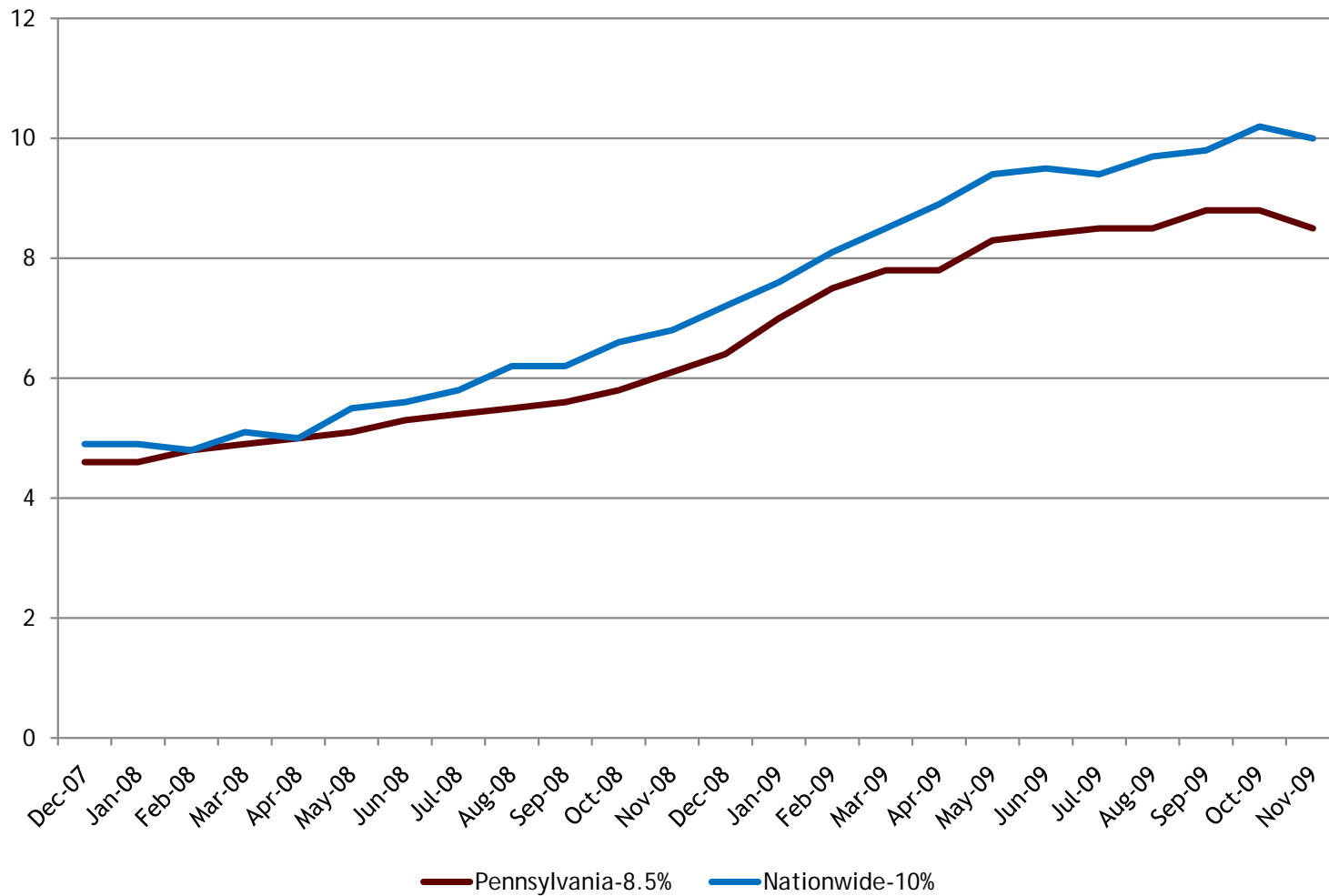
Investments in Pennsylvania's Future

- ❑ \$1 billion for highways and bridges and \$343 million for mass transit projects
- ❑ \$213 million for clean water and drinking water projects benefiting over 100,000 households
- ❑ Over \$99 million for energy efficiency projects designed to reduce carbon emissions
- ❑ Over \$1.704 billion for education
- ❑ \$80.6 million for additional local law enforcement personnel and equipment

Direct Benefit to Pennsylvania Residents

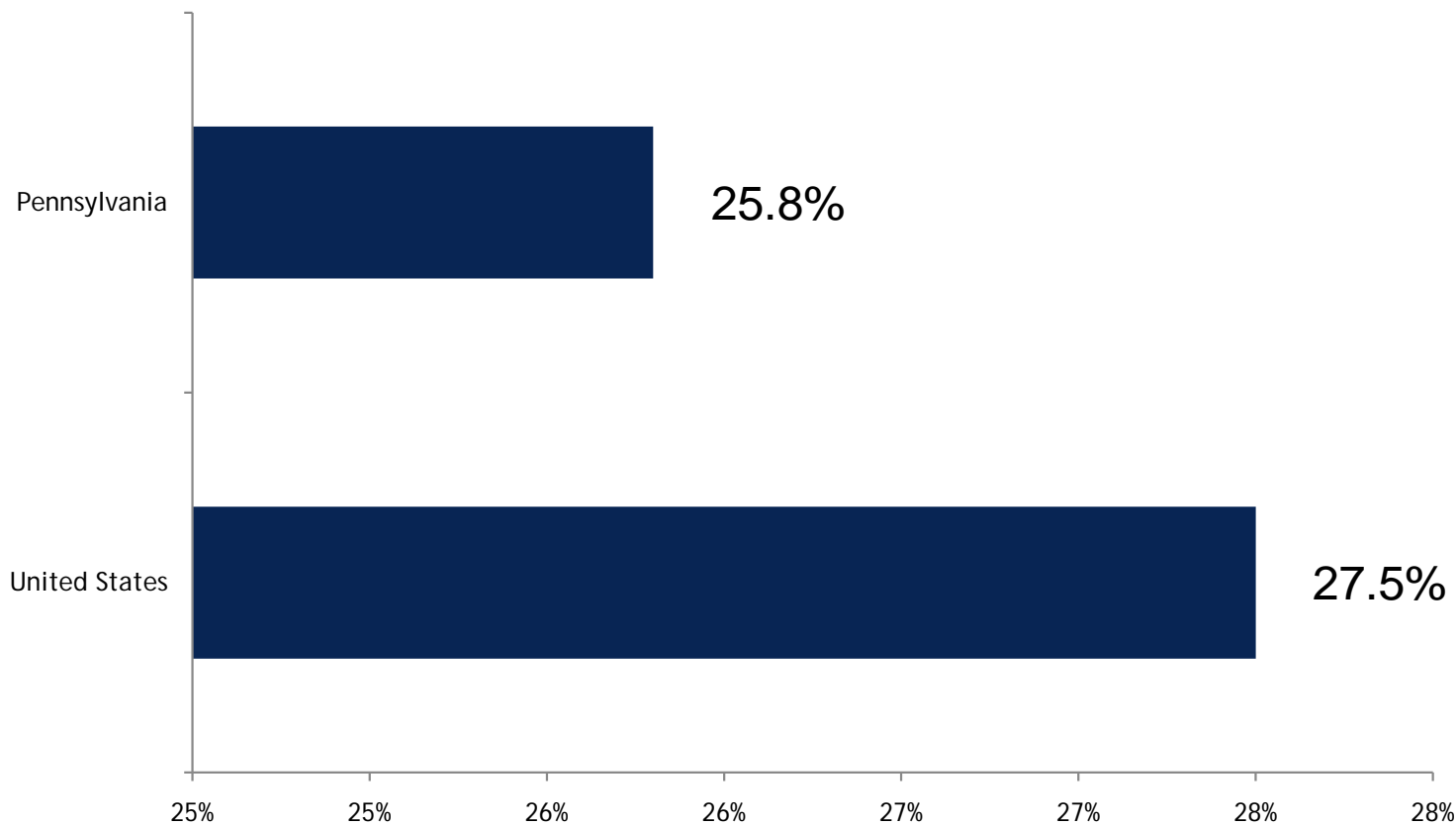
- ❑ 4.5 million residents have enjoyed federal tax relief
- ❑ 500,000 jobless adults will receive a boost in unemployment compensation
- ❑ \$1.6 billion to provide healthcare to Pennsylvanians in need.
- ❑ 1,843 homes have reduced heating costs from weatherization projects.
- ❑ 1.5 million children and adults through the Supplemental Nutrition Assistance Program (Food Stamps)

THE UNEMPLOYMENT PICTURE - CHALLENGES REMAIN



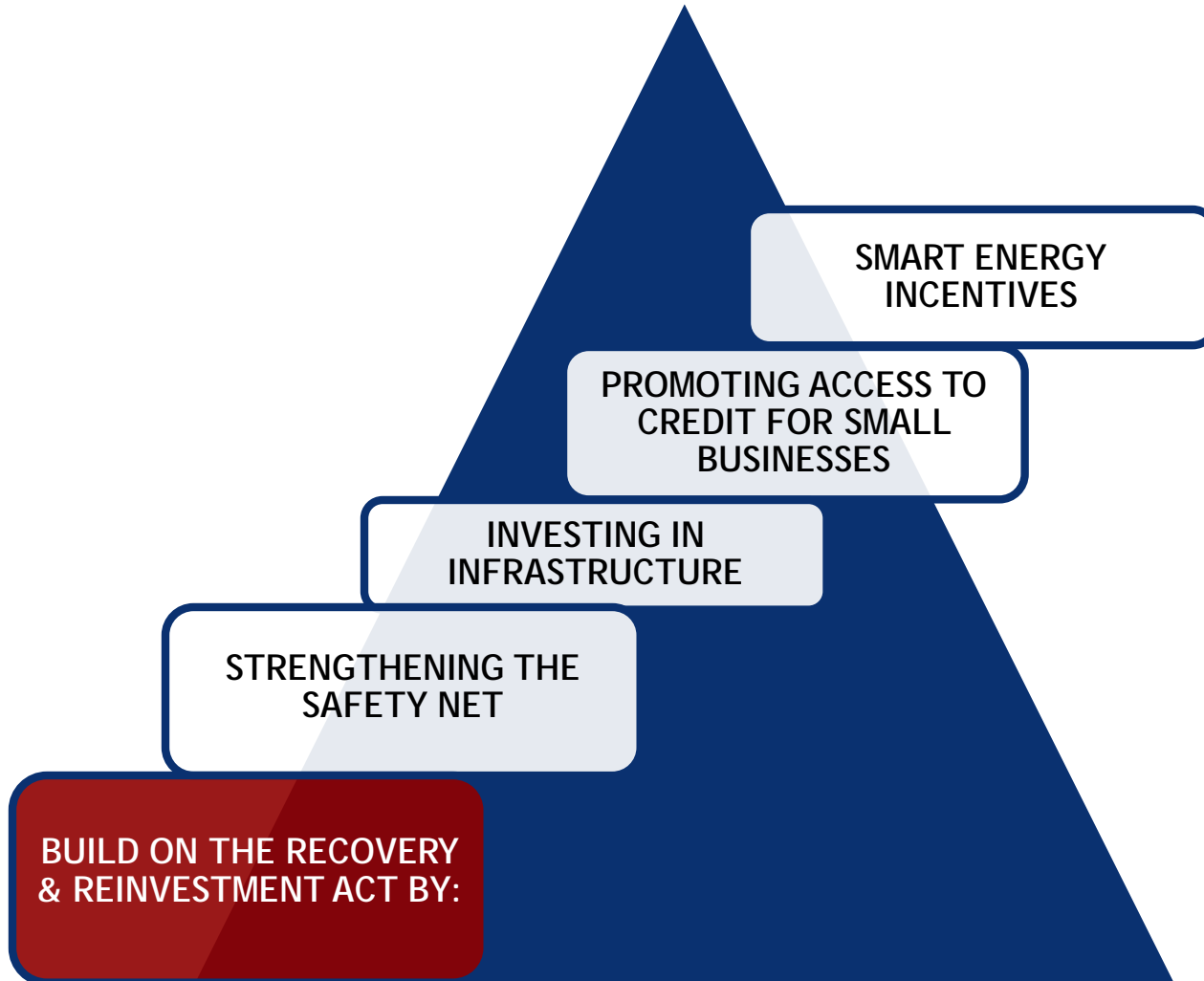
PREPARING PENNSYLVANIA FOR OPPORTUNITY-CHALLENGES REMAIN

Percentage Individuals 25 or older with a BA or Higher



Source: <http://factfinder.census.gov/>

THE CASEY PLAN FOR ACCELERATING JOB GROWTH

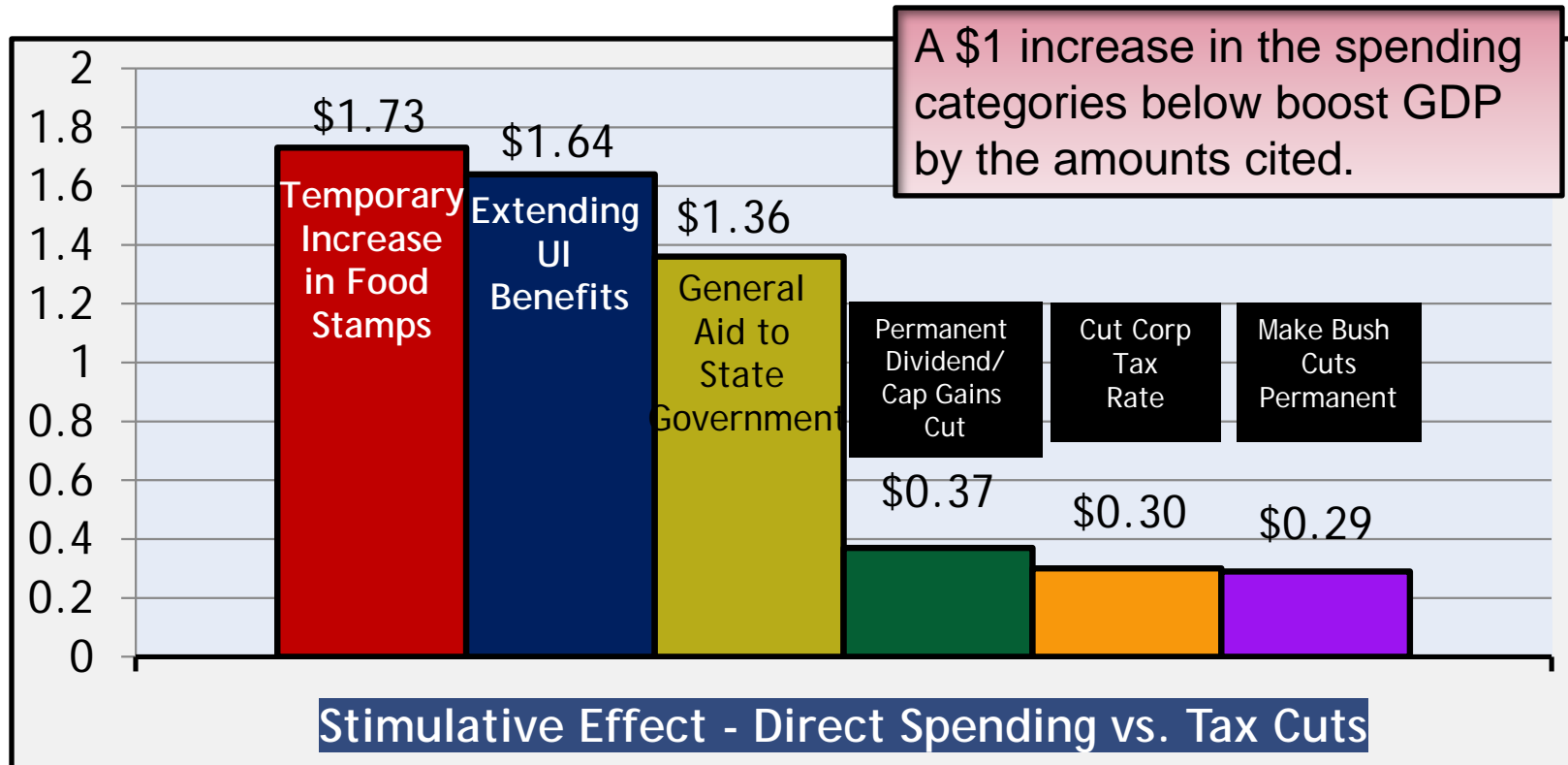


MAINTAINING A SAFETY NET FOR PENNSYLVANIANS

Need	Congressional Action
<p>✓ Wage Insurance</p>	<p><i>Recovery Act extended benefits through 2009, provided 7 additional weeks to those who exhausted benefits, increased benefits by \$25 per week and suspended taxes on first \$2,400 of benefits</i></p> <p><u>Current Action:</u> Fiscal Year 2010 Department of Defense Appropriations Bill includes 2 month extension of Recovery Act unemployment benefits; Congress will likely make additional investments in unemployment benefits in the coming months.</p>
<p>✓ Healthcare</p>	<p><i>Recovery Act provided a 9-month, 65% subsidy for COBRA premiums through December 31, 2009</i></p> <p><u>Current Action:</u> Fiscal Year 2010 Department of Defense Appropriations Bill extends eligibility period for 2 months and includes subsidy benefits for an additional 6 months (to a maximum of 15 months)</p>
<p>✓ Food Assistance</p>	<p><i>Recovery Act provided an additional \$754.1 million in Supplemental Nutrition Assistance Program benefits in Pennsylvania.</i></p> <p><u>Current Action:</u> Fiscal Year 2010 Department of Defense Appropriations Bill includes \$400 million in funding for state administrative expenses, to speed up processing of SNAP applications</p>

SAFETY NET SPENDING STIMULATES ECONOMIC GROWTH

According to Moody's economist Mark Zandi, direct spending on safety net programs are more effective than cutting taxes at stimulating economic growth.



FAST-TRACK TRANSPORTATION, WATER AND BROADBAND

Recovery Act

Congress provided \$1 billion to Pennsylvania for transportation, water, and broadband infrastructure in the Recovery Act;

Next Steps

✓ Additional Investment in highways, transit, rail, aviation and water	• Address our nation's infrastructure needs through investment in key projects
✓ Support for merit-based projects that leverage federal investment	• \$1 billion invested in infrastructure creates 27,000 to 37,000 jobs

HELPING SMALL BUSINESSES CREATE JOBS

Recovery Act

*Investments in the Small Business Administration have resulted in a **75% increase** in loan volume year-over-year*

Next Steps

✓ Targeted and Temporary Tax Cuts	<ul style="list-style-type: none">• Elimination of Capital Gains Tax on Small Businesses• Deduction of Qualified and Capital Expenses
✓ Targeted and Temporary Tax Incentives	<ul style="list-style-type: none">• Tax Credit for Increasing Payroll
✓ Increased Lending	<ul style="list-style-type: none">• Increased SBA Loans• TARP Lending Pool for Small Businesses

INVESTMENTS IN CLEAN ENERGY

Recovery Act

The Recovery Act included funds to encourage efficiency and promote renewable energy, including \$3.2 billion nationwide for Energy Efficiency and Conservation Block Grants, and over \$100 million for the State Energy Program in Pennsylvania.

✓ Incentives for Efficiency	• “Cash for Caulkers” rebates for energy-efficient home improvements
✓ Expansion of Clean Energy Investments	• Investments and tax incentives for renewable manufacturing facilities

LONG-TERM FISCAL STRENGTH

**ACHIEVING LONG-
TERM ECONOMIC
STABILITY AND
GROWTH**



**STRENGTHEN THE FEDERAL
INVESTMENT IN EDUCATION AND
WORKFORCE DEVELOPMENT**

**PASS COMMON SENSE FINANCIAL
REGULATORY REFORM**

**TAKE CONCRETE STEPS TO REDUCE
THE DEFICIT**

STABILIZE THE HOUSING MARKET



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