

Investing in Alabama



Putting Alabama back to work: The CEA estimates that 42,000 jobs were created or saved by the Recovery Act in Alabama through June, 2010. These jobs are supported by the more than \$4.8 billion in Recovery Act funds which have been made available to Alabama – and the more than \$2.8 billion which has already been spent.

Developing and Advancing Alabama's Growing Industries and Infrastructure

- Over \$576.4 million has been obligated for 350 transportation projects. These projects are putting 1,026 people to work, and improving 1,211 miles of highway across the state.
- 628 Recovery Act-backed small business loans have been given to Alabama small businesses, who are now investing \$309 million into creating new jobs and buying new equipment they need to succeed.
- Example: Nidek Medical Products, Inc. – Nidek Medical Products has been manufacturing medical nebulizers and oxygen concentrators for 25 years. In recent years, the company has focused largely on international sales, even establishing distribution warehouses in South America and Europe. Carrying the receivables for export sales created a cash crunch and the company was in jeopardy of closing. The company was able to receive a \$1.3 million Export Working Capital line of credit that resolved their cash flow challenges and enabled them to save 40 jobs.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 40 clean energy projects that have been funded with the \$353.9 million clean energy investment that the Recovery Act made into Alabama.
 - › Example: A grant provided by the Department of Energy through its modernization of hydropower projects will expand production at Coosa River Hydroelectric Plants. DOE estimates that this project, along with six others like it, could increase generation by 187,000 megawatt-hours per year at an average cost of less than 4 cents per kWh – all without building

new dams. Alabama Power Company received \$6 million, which will replace vintage turbines at three hydroelectric plants on the Coosa River.

- › Over 2,136 homes have already been weatherized, and ultimately 6,651 homes will be weatherized with Recovery Act investments.
- As many as 624,010 people and 1,148 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Alabama.
- The water infrastructure of Alabama will see significant improvements as a result of the 21 rural water and waste disposal projects, and clean and drinking water projects being launched across the state by the Recovery Act.

Providing Relief to the Individual Residents of Alabama

- Because of the Making Work Pay tax credit, 1.7 million Alabama working families will collectively receive \$900.0 million in tax relief – dollars they can put to use immediately.
- Over 310,000 Alabama residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 14,500 people in Alabama received COBRA benefits, due in part to Recovery Act investments.
- More than 992,427 Alabama seniors and 41,420 veterans have received one-time economic relief payments of \$250, totaling over \$258.5 million.
- The Recovery Act is investing in Alabama's future, helping students and their parents with education costs.
 - › 18,712 low-income undergraduate students in Alabama have received grants to help them further

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their education and provide opportunities they might not otherwise have. What's more, the average grant to students increased by 720.

More Investments to Support Alabama

- Professors, students, and other researchers in Alabama have received \$83 million to fund 235 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 4,546 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Alabama – which has received more than \$1.5 billion in funding from the Department of Education.
- The Recovery Act has already made over \$733.6 million available to help prevent Medicaid cuts in Alabama. The state has spent over \$698.6 million of the available funds.
- Law enforcement agencies in Alabama received over \$16.0 million million in funding to support 114 police officers' salaries and benefits for three years.

Just One of Many Great Examples of How The Recovery Act is Investing In Alabama's Future

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