

Investing in California



Putting California back to work: The CEA estimates that 356,000 jobs were created or saved by the Recovery Act in California through June, 2010. These jobs are supported by the more than \$43.1 billion in Recovery Act funds which have been made available to California – and the more than \$29.8 billion which has already been spent.

Developing and Advancing California's Growing Industries and Infrastructure

- Over \$3.8 billion has been obligated for 1,170 transportation projects. These projects are putting 5,096 people to work, and improving 2,520 miles of highway across the state.
- 8,035 Recovery Act-backed small business loans have been given to California small businesses, who are now investing \$5.2 billion into creating new jobs and buying new equipment they need to succeed.
 - › Example: Mid Valley Foods, Inc.- Mid Valley Foods received a 7(a) SBA loan for \$2 million to construct a new building. The company had 13 jobs at the time they applied for a loan and have created 7 more since then. The guarantee fee would have been \$52,500 had it not been for the Recovery Act. Once completed, the building will be 24,000 square feet with a total project cost of \$2.8 million. The state of the art facility will have cold storage, warehouse, and office space to serve the needs of Mid Valley Foods, Inc., and its customers.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 757 clean energy projects that have been funded with the \$2.6 billion clean energy investment that the Recovery Act made into California.
 - › Example: Three hundred seven communities in California have received a total of \$355.1 million to develop, promote, implement, and manage local energy efficiency programs.
 - › Over 8,923 homes have already been weatherized, and ultimately 43,400 homes will be weatherized with Recovery Act investments.

- As many as 6,757,163 people and 1368 community institutions, such as schools and hospitals, stand to benefit from broadband projects in California.
- The water infrastructure of California will see significant improvements as a result of the 174 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 California

- Because of the Making Work Pay tax credit, 12.6 million California working families will collectively receive \$6.4 billion in tax relief – dollars they can put to use immediately.
- Over 3,190,000 California residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 175,000 people in California received COBRA benefits, due in part to Recovery Act investments.
- More than 5.3 million California seniors and 158,185 veterans have received one-time economic relief payments of \$250, totaling over \$1.4 billion.
- The Recovery Act is investing in California's future, helping students and their parents with education costs.
 - › 170,655 low-income undergraduate students in California have received grants to help them further their education and provide opportunities they might not otherwise have. What's more, the average grant to students increased by 741.

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More Investments to Support California

- Professors, students, and other researchers in California have received \$988 million to fund 2,448 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 47,076 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in California – which has received more than \$10.4 billion in funding from the Department of Education.
- The Recovery Act has already made over \$9.4 billion available to help prevent Medicaid cuts in California. The state has spent over \$8.1 billion of the available funds.
- Law enforcement agencies in California received over \$211.2 million in funding to support 649 police officers' salaries and benefits for three years.

Just one of Many Great Examples of How the Recovery Act is Investing in California's Future

Caldecott Tunnel: The California Department of Transportation is using \$198 million in Recovery Act funds to expand the Caldecott Tunnel, which connects the Contra Costa suburbs to the city of Oakland through the Oakland Hills. The additional two-lane bore will bring the total number of east/west lanes to eight and is expected to alleviate congestion on Highway 24 for approximately 160,000 daily commuters.