

Investing in Georgia



Putting Georgia back to work: The CEA estimates that 91,000 jobs were created or saved by the Recovery Act in Georgia through June, 2010. These jobs are supported by the more than \$10.0 billion in Recovery Act funds which have been made available to Georgia – and the more than \$6.8 billion which has already been spent.

Developing and Advancing Georgia's Growing Industries and Infrastructure

- Over \$1.1 billion has been obligated for 406 transportation projects. These projects are putting 1,829 people to work, and improving 1,373 miles of highway across the state.
- 1,812 Recovery Act-backed small business loans have been given to Georgia small businesses, who are now investing \$1.1 billion into creating new jobs and buying new equipment they need to succeed.
 - › Example: Equinox Chemicals LLC – Equinox Chemicals, founded by Mark Grimaldi specializes in developing organic molecules used in pharmaceuticals, food flavorings, and polymers. When the company was ready to expand, Equinox secured a Recovery 504 loan from South Georgia Area Development Corp that supported a total of \$3.1 million in loans and two Recovery 7(a) loans from Flint Community Bank totaling \$1.3 million. The loans funded additional land, a new building and new equipment. With the loans, Equinox plans to create more than 20 jobs during the next 18 months.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 67 clean energy projects that have been funded with the \$358.2 million clean energy investment that the Recovery Act made into Georgia.
 - › Example: Cobb Electric Membership Corporation in Marietta was awarded \$16.9 million to modernize the electrical grid, deploy 190,000 smart meters, and implement communication infrastructure and load control switches.

- › Over 3,669 homes have already been weatherized, and ultimately 13,871 homes will be weatherized with Recovery Act investments.
- As many as 1,063,583 people and 864 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Georgia.
- The water infrastructure of Georgia will see significant improvements as a result of the 64 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 Georgia

- Because of the Making Work Pay tax credit, 3.4 million Georgia working families will collectively receive \$1.7 billion in tax relief – dollars they can put to use immediately.
- Over 690,000 Georgia residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 45,000 people in Georgia received COBRA benefits, due in part to Recovery Act investments.
- More than 1.4 million Georgia seniors and 78,829 veterans have received one-time economic relief payments of \$250, totaling over \$372.1 million.
- The Recovery Act is investing in Georgia's future, helping students and their parents with education costs.
 - › 51,455 low-income undergraduate students in Georgia 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 1046.

Investing in Georgia



More Investments to Support Georgia

- Professors, students, and other researchers in Georgia have received \$149 million to fund 383 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 21,635 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Georgia – which has received more than \$2.9 billion in funding from the Department of Education.
- The Recovery Act has already made over \$1.36 billion available to help prevent Medicaid cuts in Georgia. The state has spent over \$1.34 billion of the available funds.
- Law enforcement agencies in Georgia received over \$31.8 million in funding to support 184 police officers' salaries and benefits for three years.

Just One of Many Great Examples of How the Recovery Act is Investing in Georgia's Future

Palmetto Health Council, Inc. (PHC) is a network of five federally qualified health centers serving the uninsured and underserved populations south of Atlanta and north of Macon, Georgia. Over 74,000 individuals in the target population are uninsured while over eighty four thousand (84,000) individuals live below 200 percent of poverty. PHC's 5 medical providers will serve 8,749 patients with 20,458 visits at 5 sites.