

Investing in Idaho



Putting Idaho back to work: The CEA estimates that 15,000 jobs were created or saved by the Recovery Act in Idaho through June, 2010. These jobs are supported by the more than \$1.8 billion in Recovery Act funds which have been made available to Idaho – and the more than \$1.1 billion which has already been spent.

Developing and Advancing Idaho's Growing Industries and Infrastructure

- Over \$215.0 million has been obligated for 103 transportation projects. These projects are putting 428 people to work, and improving 251 miles of highway across the state.
- 924 Recovery Act-backed small business loans have been given to Idaho small businesses, who are now investing \$251 million into creating new jobs and buying new equipment they need to succeed.
 - › Example: Diamond View Assisted Living - In spring of 2002, Scott Jenkins, owner of Diamond View Assisted Living became aware of a vacant assisted living facility on the market for sale. Ready to expand his facility, he applied for and received a 504 SBA-assisted loan. Since that time he has received an additional Recovery Act loan backed by the SBA that have allowed the company to remodel the original building and purchase additional furniture. The Recovery Act loan saved Scott \$34,000 in loan fees, which he plans to use toward the hiring of additional staff members.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 69 clean energy projects that have been funded with the \$624.6 million clean energy investment that the Recovery Act made into Idaho.
 - › Example: Idaho Power Company was awarded a Smart Grid Investment Grant for \$47 million. The funds will be used to modernize the electric transmission and distribution infrastructure, including deploying a smart meter network for all 475,000 of the utility's customers.

- › Over 2,301 homes have already been weatherized, and ultimately 3,113 homes will be weatherized with Recovery Act investments.
- As many as 72,625 people and 250 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Idaho.
- The water infrastructure of Idaho 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 Idaho

- Because of the Making Work Pay tax credit, 500,000 Idaho working families will collectively receive \$300.0 million in tax relief – dollars they can put to use immediately.
- Over 150,000 Idaho residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 9,000 people in Idaho received COBRA benefits, due in part to Recovery Act investments.
- More than 251,409 Idaho seniors and 11,070 veterans have received one-time economic relief payments of \$250, totaling over \$65.6 million.
- The Recovery Act is investing in Idaho's future, helping students and their parents with education costs.
 - › 8,995 low-income undergraduate students in Idaho 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 735.

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More Investments to Support Idaho

- Professors, students, and other researchers in Idaho have received \$9 million to fund 16 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 5,133 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Idaho – which has received more than \$441.4 million in funding from the Department of Education.
- The Recovery Act has already made over \$264.6 million available to help prevent additional Medicaid cuts in Idaho. The state has spent over \$235.4 million of the available funds.
- Law enforcement agencies in Idaho received over \$5.2 million in funding to support 26 police officers' salaries and benefits for three years.

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

Emerald Forest Products, Inc. Sawmill/Shavings plant: Funding will help complete a partially constructed mill where \$6 million has already been invested. Once complete, this sawmill be the only operational sawmill within 140 mile radius, allowing it to play a major role in supplying construction material for the Treasure Valley area of Idaho. The mill will also serve as a fuel source backup for a proposed 20MW biomass power plant scheduled to be constructed next door to the mill.