

Investing in Kentucky



Putting Kentucky back to work: The CEA estimates that 41,000 jobs were created or saved by the Recovery Act in Kentucky through June, 2010. These jobs are supported by the more than \$4.7 billion in Recovery Act funds which have been made available to Kentucky– and the more than \$3.1 billion which has already been spent.

Developing and Advancing Kentucky's Growing Industries and Infrastructure

- Over \$500.4 million has been obligated for 135 transportation projects. These projects are putting 1,027 people to work, and improving 138 miles of highway across the state.
- 680 Recovery Act-backed small business loans have been given to Kentucky small businesses, who are now investing \$223 million into creating new jobs and buying new equipment they need to succeed.
 - › Example: MaximumASP - MaximumASP hosts more than 50,000 websites for customers in more than 60 countries. The firm, which employs 43 people, used a Recovery Act-backed 504 loan to expand into a 10,000 square-foot headquarters.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 39 clean energy projects that have been funded with the \$313 million clean energy investment that the Recovery Act made into Kentucky.
 - › Example: Appliance Park, in Louisville, KY, is the site of an investment from General Electric (GE), supplemented through the Department of Energy. GE is investing \$600 million to expand their manufacturing of energy-efficient appliances. Their investment is being supported by \$24.8 million in Recovery Act funds through the Section 48C Advanced Energy Manufacturing Tax Credit. These energy-efficient water heaters which Appliance Park will manufacture are the first new product line at Appliance Park in the last 50 years.
 - › Over 2,563 homes have already been weatherized, and ultimately 8,751 homes will be weatherized with Recovery Act investments.

- As many as 637,599 people and 1550 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Kentucky.
- The water infrastructure of Kentucky will see significant improvements as a result of the 85 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 Kentucky

- Because of the Making Work Pay tax credit, 1.6 million Kentucky working families will collectively receive \$800.0 million in tax relief – dollars they can put to use immediately.
- Over 310,000 Kentucky residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 14,500 people in Kentucky received COBRA benefits, due in part to Recovery Act investments.
- More than 915,770 Kentucky seniors and 28,788 veterans have received one-time economic relief payments of \$250, totaling over \$236.1 million.
- The Recovery Act is investing in Kentucky's future, helping students and their parents with education costs.
 - › 29,785 low-income undergraduate students in Kentucky 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 689.

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More Investments to Support Kentucky

- Professors, students, and other researchers in Kentucky have received \$67 million to fund 180 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 6,053 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Kentucky – which has received more than \$1.3 billion in funding from the Department of Education.
- The Recovery Act has already made over \$940.8 million available to help prevent Medicaid cuts in Kentucky. The state has spent over \$881.9 million of the available funds.
- Law enforcement agencies in Kentucky received over \$5.0 million in funding to support 31 police officers' salaries and benefits for three years.

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

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