

# Investing in Minnesota



**Putting Minnesota back to work:** The CEA estimates that 60,000 jobs were created or saved by the Recovery Act in Minnesota through June, 2010. These jobs are supported by the more than \$6.5 billion in Recovery Act funds which have been made available to Minnesota– and the more than \$4.6 billion which has already been spent.

## Developing and Advancing Minnesota's Growing Industries and Infrastructure

- Over \$629.2 million has been obligated for 253 transportation projects. These projects are putting 715 people to work, and improving 1,195 miles of highway across the state.
- 2,406 Recovery Act-backed small business loans have been given to Minnesota small businesses, who are now investing \$886 million into creating new jobs and buying new equipment they need to succeed.
  - › Example: Crystal Kitchen Center- JoLynn Johnson of Princeton, Minnesota took advantage of SBA's loan products by accessing the American Recovery Capital (ARC) loan which helped her meet day to day operating costs. The ARC loan provides no interest, deferred repayment loans of up to \$35,000 to provide a "bridge" for viable small businesses facing economic challenges. SBA's instant capital infusion allowed JoLynn to get back on track and maintain her longstanding reputation as one of Minnesota's finest custom cabinetry providers.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 83 clean energy projects that have been funded with the \$317 million clean energy investment that the Recovery Act made into Minnesota.
  - › Example: The University of Minnesota and BioCee, Inc. in Saint Paul have been awarded \$2.2 million under the Advanced Research Projects Agency-Energy to develop an innovative transportation fuel using sunlight and Shewanella, a hydrocarbon producing bacteria.
- › Over 5,268 homes have already been weatherized, and ultimately 16,858 homes will be weatherized with Recovery Act investments.
- As many as 1,181,537 people and 981 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Minnesota.
- The water infrastructure of Minnesota will see significant improvements as a result of the 72 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 Minnesota

- Because of the Making Work Pay tax credit, 2.0 million Minnesota working families will collectively receive \$1.1 billion in tax relief – dollars they can put to use immediately.
- Over 430,000 Minnesota residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 68,000 people in Minnesota received COBRA benefits, due in part to Recovery Act investments.
- More than 853,744 Minnesota seniors and 30,462 veterans have received one-time economic relief payments of \$250, totaling over \$221.1 million.
- The Recovery Act is investing in Minnesota's future, helping students and their parents with education costs.
  - › 22,062 low-income undergraduate students in Minnesota 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 633.

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## More Investments to Support Minnesota

- Professors, students, and other researchers in Minnesota have received \$115 million to fund 339 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 5,852 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Minnesota – which has received more than \$1.4 billion in funding from the Department of Education.
- The Recovery Act has already made over \$1.6 billion available to help prevent Medicaid cuts in Minnesota. The state has spent over \$1.5 billion of the available funds.
- Law enforcement agencies in Minnesota received over \$11.6 million in funding to support 53 police officers' salaries and benefits for three years.

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

The City of St. Paul received a TIGER grant for the construction of a transportation hub. The project will renovate the city's historic Union Depot and co-locate Amtrak, intercity bus carriers, local bus, light rail services, taxis, and bicycle accommodations. The depot could provide future capacity for high-speed rail and other planned inter-city and light rail services.