

Investing in New Jersey



Putting New Jersey back to work: The CEA estimates that 94,000 jobs were created or saved by the Recovery Act in New Jersey through June, 2010. These jobs are supported by the more than \$10.9 billion in Recovery Act funds which have been made available to New Jersey– and the more than \$8.2 billion which has already been spent.

Developing and Advancing New Jersey's Growing Industries and Infrastructure

- Over \$1.1 billion has been obligated for 179 transportation projects. These projects are putting 1,576 people to work, and improving 257 miles of highway across the state.
- 1,553 Recovery Act-backed small business loans have been given to New Jersey small businesses, who are now investing \$718 million into creating new jobs and buying new equipment they need to succeed.
 - › Example: Mr. Tod's Pie Factory - Tod Wilson, owner of Mr. Tod's Pie Factory, sells his pies through wholesale distribution, online and in his retail store. In 2009 he acquired a \$400,000 Recovery Act SBA-backed loan which enabled him to purchase new equipment and double his production. The waived fees saved him \$10,000 and the new equipment helped him hire more workers.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 166 clean energy projects that have been funded with the \$378.3 million clean energy investment that the Recovery Act made into New Jersey.
 - › Example: Atlantic City Electric Company was awarded a Smart Grid Investment Grant for \$18.7 million to take the lead in installing 25,000 direct load control devices and deploy communications and grid monitoring infrastructure across New Jersey.
 - › Over 1,137 homes have already been weatherized, and ultimately 13,381 homes will be weatherized with Recovery Act investments.

- As many as 4,062,188 people and 51 community institutions, such as schools and hospitals, stand to benefit from broadband projects in New Jersey.
- The water infrastructure of New Jersey will see significant improvements as a result of the 71 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 New Jersey

- Because of the Making Work Pay tax credit, 3.2 million New Jersey working families will collectively receive \$1.7 billion in tax relief – dollars they can put to use immediately.
- Over 860,000 New Jersey residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 74,000 people in New Jersey received COBRA benefits, due in part to Recovery Act investments.
- More than 1.5 million New Jersey seniors and 24,269 veterans have received one-time economic relief payments of \$250, totaling over \$368.4 million.
- The Recovery Act is investing in New Jersey's future, helping students and their parents with education costs.
 - › 28,467 low-income undergraduate students in New Jersey 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.



More Investments to Support New Jersey

- Professors, students, and other researchers in New Jersey have received \$81 million to fund 251 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 16,351 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in New Jersey – which has received more than \$2.3 billion in funding from the Department of Education.
- The Recovery Act has already made over \$1.8 billion available to help prevent Medicaid cuts in New Jersey. The state has spent over \$1.7 billion of the available funds.
- Law enforcement agencies in New Jersey received over \$26.8 million in funding to support 123 police officers' salaries and benefits for three years.

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

Cleanup of Cornell Dubilier Superfund site - The Cornell Dubilier Electronics site in South Plainfield, New Jersey received \$30 million in ARRA funding to accelerate the cleanup of the contaminated soil and debris. The soil is contaminated with semi-volatile organic compounds, metals, and PCBs. Addressing the contaminated soils will allow redevelopment to begin at the industrial park, which is part of a Borough of South Plainfield approved redevelopment plan. Work at the site created nearly 60 jobs in the last quarter and more than 41,000 tons of soil are treated.