

Investing in Virginia



Putting Virginia back to work: The CEA estimates that 73,000 jobs were created or saved by the Recovery Act in Virginia through June, 2010. These jobs are supported by the more than \$6.8 billion in Recovery Act funds which have been made available to Virginia – and the more than \$4.0 billion which has already been spent.

Developing and Advancing Virginia's Growing Industries and Infrastructure

- Over \$740.9 million has been obligated for 180 transportation projects. These projects are putting 884 people to work, and improving 292 miles of highway across the state.
- 1,219 Recovery Act-backed small business loans have been given to Virginia small businesses, who are now investing \$548 million into creating new jobs and buying new equipment they need to succeed.
 - › Example: The Boathouse at Rockett's Landing - Kevin Healey, owner of the Boathouse, developed the Boathouse restaurant in an old power plant in the middle of Richmond's newest mixed-use development. To finance his business plan, Kevin obtained a Recovery Act SBA-backed loan. The Boathouse won several honors, including the 2009 Golden Hammer Award for "best commercial renovation" from the Alliance to Conserve Old Richmond Neighborhoods.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 91 clean energy projects that have been funded with the \$423.8 million clean energy investment that the Recovery Act made into Virginia.
 - › Example: The Rappahannock Electric Cooperative was awarded \$15.7 million as part of the Smart Grid Investment Grant program to implement advanced meters, cyber security equipment, and digital automation on the state's electrical grid.
 - › Over 3,213 homes have already been weatherized, and ultimately 9,193 homes will be weatherized with Recovery Act investments.

- As many as 676,214 people and 496 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Virginia.
- The water infrastructure of Virginia will see significant improvements as a result of the 74 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 Virginia

- Because of the Making Work Pay tax credit, 2.9 million Virginia working families will collectively receive \$1.5 billion in tax relief – dollars they can put to use immediately.
- Over 370,000 Virginia residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 38,000 people in Virginia received COBRA benefits, due in part to Recovery Act investments.
- More than 1.2 million Virginia seniors and 87,948 veterans have received one-time economic relief payments of \$250, totaling over \$330.3 million.
- The Recovery Act is investing in Virginia's future, helping students and their parents with education costs.
 - › 28,030 low-income undergraduate students in Virginia 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 660.

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More Investments to Support Virginia

- Professors, students, and other researchers in Virginia have received \$99 million to fund 290 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 8,576 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Virginia – which has received more than \$2.1 billion in funding from the Department of Education.
- The Recovery Act has already made over \$1.3 billion available to help prevent Medicaid cuts in Virginia. The state has spent over \$1.2 billion of the available funds.
- Law enforcement agencies in Virginia received over \$5.1 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 Virginia's Future

Manassas officials have long wanted to replace the railroad crossing at Va. 28 and Wellington Road. With the help of Recovery Act funding, the repairs will finally be completed. A new bridge will be built over the tracks at that intersection at a cost of roughly \$46 million. Of the total, \$24.9 million will come from Recovery Act funds. Senator Colgan said that the project is “probably the most important transportation project for the City of Manassas.”