



# OFFICE OF SPEAKER NANCY PELOSI FACT SHEET

January 16, 2009

## EARLY SUPPORT FOR THE AMERICAN RECOVERY & REINVESTMENT PLAN

In the next two weeks, the House will consider the **American Recovery and Reinvestment Plan**, working from priorities shared with President-elect Barack Obama.

The plan, unveiled yesterday, is already garnering support from a wide range of people. The plan is the first crucial step in a concerted effort to **create and save 3 to 4 million jobs**, jumpstart our economy, and transform it for the 21<sup>st</sup> century.

**Unprecedented accountability** and transparency measures are built in to help ensure tax dollars are spent wisely. \$550 billion is strategically targeted to priority investments; \$275 billion in targeted tax cuts will also help spur economic recovery.

**Mark Zandi, chief economist with Moody's Economy.com**

**"The stimulus plan as laid out will provide a vital boost to the flagging economy.** Without it, the jobless rate is headed well into the double digits, a depression in my nomenclature. Stimulus is more than dollars and cents, however. It has to be passed quickly and sold well to shore up crumbling confidence." [[Seattle Times, 1/16/09](#)]

**Robert Berdahl, Association of American Universities**

**"These proposed investments in research, in students and in infrastructure will not only create jobs right away but also jump-start the nation's effort to produce more of the people, ideas and technologies** that will help build a foundation for energy security, a cleaner environment and ultimately a sustainable prosperity." [[San Francisco Chronicle, 1/16/09](#)]

**Katy Beh Neas, Easter Seals**

**"The economic recovery package directs essential funding to programs that support all aspects of life for people with disabilities."** [Letter to Speaker Pelosi, 1/15/09]

**Angela Peoples, United States Student Association**

**"We applaud the House for both helping the economy in the short run and for increasing investment in higher education for the long run."** [[1/15/09](#)]

**Christine Owens, National Employment Law Project**

**"The House bill announced today will tremendously help unemployed workers weather the storm until their next jobs come along.** This proposal would deliver an instant boost to state economies and provide relief to thousands of workers falling through the cracks. **Passage of this proposal will be essential to an effective recovery of our economy.**" [[1/15/09](#)]

**Michael Ettlinger, Center for American Progress**

“The plan makes important investments where they will do the most good in overcoming the nation's damaging loss of jobs and putting the United States back onto a sustainable long- term growth path with rising living standards for all.” [1/15/09]

**Rich Williams, USPIRG**

“Students and families across the country can use as much help as possible to ease the burden of paying for college. This bill has a set of provisions that on the whole can make a positive impact on college access and affordability.” [1/15/09]

“**Macroeconomic Advisers**, a forecasting firm, estimated Thursday that a plan of \$775 billion stimulus over two years would boost GDP by 3.2%, reduce the unemployment rate by 1.7 percentage points and raise employment by 3.3 million jobs.” [Wall Street Journal, 1/16/09]

The House Appropriations and Ways and Means Committees “Chairman’s Mark” contain targeted efforts in:

- **Clean, Efficient, American Energy**
- **Transforming our Economy with Science and Technology**
- **Modernizing Roads, Bridges, Transit and Waterways**
- **Education for the 21<sup>st</sup> Century**
- **Tax Cuts to Make Work Pay and Create Jobs**
- **Lowering Health Care Costs**
- **Helping Workers Hurt by the Economy**
- **Saving Jobs of Teachers, Law Enforcement, and Health Workers and Protecting Vital Services**

Tough choices have been made in this legislation, and fiscal discipline demands more tough choices in the years to come.

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