

# From the Office of Congresswoman Mazie K. Hirono



## Investments for American Jobs

*H.R. 2847, the Jobs for Main Street Act*

Congresswoman Mazie K. Hirono voted last month in support of the Jobs for Main Street Act, H.R. 2847, legislation that will redirect Troubled Asset Relief Program (TARP) funds from Wall Street to create and save urgently needed American jobs. The bill provides \$75 billion in targeted investments for highways and transit, school renovation, and the hiring of teachers, police, and firefighters. The legislation also supports small business, funds job training programs, and supports the national affordable housing trust fund.

H.R. 2847 also includes **\$340,230,927 in funding for Hawaii's highways and bridges, and water quality projects**. Additional funding will be provided for public transit, aviation, and maritime infrastructure. This adds to the approximately \$240 million for Hawaii's infrastructure allotted through the American Recovery and Reinvestment Act (ARRA). These projects are in various stages from bidding to actual construction.

The legislation passed the House by a vote of 217 yeas to 212 nays.

### Highways, Transit and Other Infrastructure (\$48 Billion)

The bill invests \$48 billion to help put people back to work rebuilding our crumbling roads and bridges, modernizing public buildings, and cleaning our air and water, including:

- Highways & Transit-- Invests more than \$35 billion in highways and mass transit. Every \$1 billion of federal investments in highways creates an estimated 27,800 jobs without the state match.
- School Renovation – Spurs billions in immediate investment in school construction, rehabilitation and repair.
- Clean Water and Housing – Provides \$2 billion to help communities build facilities for clean and safe water and \$2 billion to help communities build, preserve, and rehabilitate affordable rental homes for very low-income households and for repairs and rehabilitation of public housing.

### Hiring of Teachers, Police, Firefighters & Job Training (\$27 Billion)

- Education—Includes \$23 billion to help States save or create an estimated 250,000 education jobs over the next two years with an Education Jobs Fund solely focused on paying salaries.
- Police & Firefighters – Puts over 5,000 law enforcement officers on the beat and invests in hiring and retaining firefighters.
- Training – Invests about \$2 billion for other hiring and training programs, that will support 25,000 more Americorps volunteers and 250,000 youth summer jobs; expand college work study jobs for 250,000 students; and support job training for 150,000 people in high growth industries, such as health care and clean energy jobs, at community colleges.

## Small Business

The package extends several Recovery Act initiatives to help America's small businesses create jobs:

- eliminating fees on Small Business Administration (SBA) loans to make them more affordable for small businesses, and
- encouraging banks to lend to small businesses by raising to 90 percent (from 85 percent) the portion of a loan that the Small Business Administration will guarantee.

Small business provisions in the Recovery Act have already supported tens of thousands of loans, helping to save or create thousands of jobs – totaling \$9 billion in new small business lending since the Recovery Act's passage.

## Emergency Relief to Families Hit by the Recession

For those hardest hit by the Recession, the bill includes emergency relief (\$79 billion) -- extending unemployment benefits and help with health benefits for those out of work. Not only does this help those families in need, but these provisions generate demand for goods and services in the economy as a whole.

- Unemployment Benefits -- Extends emergency unemployment benefits through June of 2010. The program expires at the end of the year and without an extension, roughly one million Americans will lose their emergency benefits in January 2010.
- Help with Health Insurance for Unemployed Workers (COBRA) -- Extends through June 30, 2010 a key provision to strengthen COBRA to help maintain health coverage during this downturn. (It makes these benefits available for people who were involuntarily separated from their jobs through June 30, 2010 and extends the months of help from 9 months to 15 months.) About 7 million people benefited from this provision in the Recovery Act and hundreds of thousands who got this subsidy when it was first made available in March are currently slated to roll off the program.
- Protecting Health Care Coverage for Millions through Medicaid (FMAP) -- Extends the provisions in the Recovery Act that provide the states with additional federal matching funds for Medicaid for six months – from December 31, 2010 to June 30, 2011.
- Child Tax Credit – Cuts taxes for 16 million families, by making the Child Tax Credit available to all low-income working families with children in 2010. (Under the Recovery Act, families must earn at least \$3,000 in order to begin to take advantage of the \$1,000 Child Tax Credit.)