

JOB CREATION & THE ECONOMY

Recklessness on Wall Street brought our economy to the brink of collapse in the fall of 2008. Unfortunately, the American people are still paying the price as we try and dig our way out of this recession.

The Recovery Act has brought tax relief to families and created programs to help small businesses. It has also made important investments in Maine's infrastructure and helped contribute to the state's efforts to be leaders in clean energy. While Mike supported the Recovery Act, he believed there should have been a stronger emphasis on job creating transportation and infrastructure investments.

Although some indicators suggest the economy is improving slightly, economic relief remains elusive for thousands of Mainers. That's why Mike recently called on the President and the Congress to push smart policies that will be centered on job creation. Mike's top priority continues to be promoting policies that support a healthy economy and the creation of jobs. Since being elected to Congress, he has been a member of the Small Business Committee and the Transportation and Infrastructure Committee because of the important role each committee plays in our economy.

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The American Recovery and Reinvestment Act and the Need to Do More on Job Creation

Mike supported final passage of the American Recovery and Reinvestment Act in order to create jobs in Maine and nationwide, but he had reservations about the makeup of the package and its effect on the nation's deficit. Click here to access two resource guides that Mike issued for the American Recovery and Reinvestment Act, the Recovery.gov website, how the stimulus funding is being spent nationwide and in Maine, and to access the full legislative text of the bill.

- Michaud Joins Secretary of Commerce to Announce \$25.4 Million Broadband Expansion Project (12/17/09)
- Maine Congressional Delegation announces \$8 million grant to develop offshore wind test center in Maine (10/15/09)
- Maine Clean Energy Project Awarded \$40 Million (9/1/09)

The Recovery Act helped bring our country back from the brink of an economic collapse, but a jobless recovery is not a true recovery. That's why Mike offered some of his ideas to the President and congressional leaders on December 3rd. He believes that we must take action and push smart policies that invest in job creation, help those in most need and address our national debt.

On December 12th, 2009, the House passed H.R. 2847, the "Jobs for Main Street Act," which redirects Wall Street bailout funds to targeted job creating programs. The Transportation and Infrastructure Committee estimates the bill will provide Maine with \$129,362,262 for new infrastructure investments. The bill also increases the affordability and availability of credit to small businesses through providing strong federal loan guaranties and eliminating Small Business Administration (SBA) lending program fees, another priority that Mike fought to include in the bill.

Mike also developed a webform to find out what Mainers think should and should not be included in future job creation initiatives. In addition to filling out the webform survey on a jobs bill, Mike encourages all Mainers to provide ideas for sustainable economic development for the long term in the open ended section of the form.

- House-Passed Jobs Bill Contains Michaud Advocated Priorities (12/16/09)
- Michaud Seeks Mainers' Input on Jobs Package (12/11/09)
- Michaud Pushes "Buy American" Language in Jobs Bill (12/8/09)
- Michaud Reacts to President's Speech on Jobs (12/8/09)

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Promoting Economic Development: the Northern Border Regional Commission

In 2004, Mike joined an array of economic development experts in writing legislation that would create a commission that would invest federal resources for economic development and job creation in the most economically distressed areas of Maine, New Hampshire, Vermont and New York. On October 4th, 2007, as a leading member of the Transportation and Infrastructure Committee's Subcommittee on Economic Development, Mike passed a bill he authored in the House of Representatives which would create a Northern Border Regional Commission (NBRC). His bill was later passed into law as a part of the Farm Bill in the early summer of 2008.

In 2009, the President named Sanford Blitz of Maine Federal Co-Chairperson for the newly created NBRC. Additionally, the U.S. Congress has appropriated \$1.5 million for the Commission. Once Mr. Blitz has been confirmed by the U.S. Senate, the NBRC will be able to begin its important work. Mike is continuing to work hard to draw attention to the significant barriers to economic development that exist throughout Maine and pushing President Obama and the U.S. Congress to fully fund the NBRC.

- [Northern Border Regional Commission Announces Investments in Maine \(9/29/10\)](#)
- [Sandy Blitz Confirmed by U.S. Senate to Lead Northern Border Regional Commission \(3/10/10\)](#)
- [Michaud Announces \\$1.5 Million for Northern Border Regional Commission \(10/1/09\)](#)
- [Summary of the Commission](#)
- [National Map of Regional Commissions](#)
- [Map of Northern Border Regional Commission Area](#)

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Addressing the National Debt and Promoting Responsible Federal Budgeting

During Mike's twenty-two years in the Maine Legislature, he worked with his colleagues on a bipartisan basis to write balanced budgets. In Congress, he is member of the Blue Dog Coalition, which is comprised of fiscally responsible members of Congress who advocate for reducing taxes and spending, and balancing the budget.

Mike helped enact common sense budget reforms like "Pay-As-You-Go" (PAYGO) budget rules. PAYGO requires that all new spending and tax cut proposals show how they will be paid for without increasing the deficit. He has also cosponsored a balanced budget amendment to the U.S. Constitution. The constitutional amendment would prohibit expenditures for a fiscal year (except those meant to repay debt) from surpassing total receipts for that fiscal year. Additionally, this resolution would require that the President submit a balanced budget to Congress each year.

Mike is currently working to make PAYGO budget rules the law of the land, rather than rules that the House and Senate can bypass. A PAYGO law helped create federal budget surpluses in the 1990s. Unfortunately the PAYGO law was later repealed. Over the years, Mike has been disappointed that the leadership of both parties has not strictly enforced PAYGO rules. Passing the PAYGO rules into law would force Congress and the President to budget responsibly.

Mike is also working with Republicans and his fellow Blue Dogs to pass a bill that would establish a commission that would be responsible for making recommendations on reforming spending and reducing deficits. It has become evident that members of both political parties have not been able to muster the political courage to effectively reign in deficits and get our nation's fiscal house in order. Years of record deficits and the worst financial crisis since the Great Depression have put our nation's fiscal health in danger. This commission would remove politics from the equation and force an up or down vote on reforms that would restore fiscal sanity to Washington.

Every American balances their checkbook, and Mike strongly believes that the federal government needs to do the same.

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Michaud Pushes for Action on National Debt (11/18/09)

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House Passes Bill to Strengthen Fiscal Discipline (7/22/09)

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Michaud Raises Concerns about Details of President's PAYGO Proposal (6/10/09)

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Increasing U.S. Competitiveness and Providing Tools to Manufacturers

Many of our woes in the manufacturing sector have been caused by our country's flawed overall trade policy. Mike is working hard in Congress to correct this course and steer us back toward a path of domestic job creation by leveling the international playing field. To read more about his efforts on trade, [click here](#).

But there are some smart investments that the federal government can make to directly impact the health of our local manufacturing sector. One such investment is in the Manufacturing Extension Partnership (MEP). The MEP provides information and consulting services to help small businesses and manufacturers adopt advanced technologies and business practices that help them compete in a global market.

In the most recent 5-year economic impact for Quarter 3, 2004 through Quarter 2, 2009, 249 companies surveyed reported that as a result of their relationship with the Maine MEP they have:

- Created 695 jobs that otherwise would not have existed
- Retained 1,569 jobs
- Increased and retained \$222.4 million in sales
- Spent \$57.1 million on new investment
- Experienced \$35.8 million in cost savings

Over the years, Mike has successfully worked with a bipartisan group of his colleagues to fight off attempts to cut the MEP program. Today it enjoys wide support and is heralded as one of the more successful economic development and job creation programs in the federal government.

Most recently, congressional leaders tapped Mike to establish the Congressional Task Force on Competitiveness. This task force will examine how the federal government can address the needs of domestic manufacturers. It will promote programs that can help manufacturing businesses modernize, explore research and development opportunities, and review ways to reform trade and tax laws to enhance the global competitiveness of U.S. industries.

- Michaud Supports Effort to Preserve Services for Small Manufacturers; Reduce Cost Share for States and Industry (1/21/10)
- Michaud Joins Bipartisan "Jobs Now" Caucus; Tapped to Lead Congressional Task Force on Competitiveness (12/16/09)
- Michaud Helps Create Congressional Composites Caucus (7/16/09)

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Reforming Financial Markets and Opposing Bailouts and Bonuses for Wall Street

Mike voted against the Wall Street bailout because it failed to adequately protect taxpayers and ensure that the funding would be used in the best possible way. Since it passed, the execution has been deeply flawed. Banks who received bailout funding hoarded it or used it to acquire other banks, doing little to increase lending or help the economy.

Since its passage, Mike has voted to terminate the bailout altogether, disapprove further bailout expenditures and increase transparency and oversight. Over the last few months, a number of firms have returned bailout money. Mike has advocated that this funding be used for deficit reduction as for targeted job creating investments.

The House has also advanced historic reforms of Wall Street so that the collapse of 2008 never happens again. While it is not a perfect bill, it is a big step in the right direction and is long overdue. Mike is hopeful that the Senate takes up the bill as soon as possible so that we never again are in a situation where taxpayers are put on the hook for the bailout of giant financial firms.

- House Passes Bill to Reform Wall Street and Protect Consumers (12/11/09)
- Michaud Pushes Administration to Take Stronger Action to Limit Executive Compensation (10/21/09)
- House Passes Bill to Create Bipartisan Commission to Investigate Financial Crisis (5/6/09)
- House Clears Measure Strengthening Oversight of Bailout Funds (3/25/09)
- Statement on Wall Street Bailout Vote (10/3/08)

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Improving Transportation and Infrastructure in Maine

From his position on the Transportation and Infrastructure Committee, Mike has fought for substantial transportation funding increases in Maine to help boost our economy and improve safety for our citizens. The significant increases Mike was able to secure for our state is generating jobs for thousands of Mainers. It is also providing critical improvements to existing highways, construction of new roads and bridges, and helping to maximize transportation efficiency. All of these make our state's businesses more competitive in the long term. Safe and efficient transportation is vital to the United States' economy, and especially to Maine's economy which depends heavily on tourism and natural resource-based industries.

Now more than ever Mike believes that we must invest in our transportation and infrastructure through a strong multi-year highway programs reauthorization. This will help offset the continued rise in construction unemployment, the collapse of the private construction market, and budget constraints that limit states' ability to finance highway and transit projects. These investments are not only proven job creators, but they also represent a long-term benefit to our communities in the form of safer roads and bridges. He is currently working with his colleagues on the Transportation and Infrastructure Committee to come up with a bill that will create jobs and long term benefits for Maine.

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Promoting Small Business Development

As a member of the Small Business Committee, Mike has pushed to level the playing field for small businesses. He and his fellow Committee members have promoted policies that open up the federal marketplace to small businesses, promote fair regulations, increase access to affordable start up capital, and update important Small Business Administration (SBA) programs. In light of the recession and credit crunch, Mike has recently fought to increase the affordability and availability of credit to small businesses through providing strong federal loan guaranties and eliminating fees for SBA lending programs. To read more about Mike's work on issues important to small businesses, [click here](#).

- [Michaud Praises Measure that would Boost Maine Small Business Lending \(10/29/09\)](#)
- [VIDEO: Mike Urges Swift Passage of Bill to Boost Small Business Lending \(10/27/09\)](#)
- [Michaud Announces New Small Business Lending Program \(6/15/09\)](#)

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Promoting Investment in Maine

Mike has fought hard to make sure that Maine gets its fair share of federal investment. For example, he has secured substantial investments in federal research and development at the University of Maine. Some of these investments have gone to projects at UMaine's Advanced Engineered Wood Composites Center, which has created jobs in Maine and promoted valuable research. To see the results of this funding impact on Maine businesses, [click here](#).

- Michaud Announces Approval of \$475,000 Investment in Eastern Piscataquis Industrial Park (1/27/10)
- Funding for Auburn-Lewiston Airport Runway Project Announced (12/22/09)
- House Passes Bill Containing Funding for Maine, Veterans, and Economic Development (12/10/09)

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Working to Fix Maine's Truck Weight Problem Permanently

Mike is currently working with the House Transportation and Infrastructure Committee to promote truck weight harmonization in order to help make Maine small businesses and industries more competitive. A change in truck weight policy would reduce the amount of truck on the roads, reduce wear on the roads, reduce fuel use, promote safety, and be good for the environment. Congress recently passed a pilot program to allow heavier trucks on Maine's Interstate System, and Mike is currently working to pass a permanent solution. To read more about Mike's effort on the truck weight issue, [click here](#).

- Michaud Statement on Truck Weight Pilot Program (12/9/09)
- Michaud Meets with Transportation Secretary Ray LaHood (4/22/09)

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