



RECOVERY AT WORK IN CALIFORNIA

When President Obama took office, we were facing the greatest economic crisis since the Great Depression:

- The job market was losing 750,000 jobs a month and unemployment was climbing fast.
- The economy was contracting at a rate of over 6 percent – the worst in decades.
- Foreclosures were at record levels and home prices had plummeted by thirty percent.

These problems were years in the making and won't be fixed overnight – but the Recovery Act has helped pull our economy back from the brink. In a little over one year, the Recovery Act has created or saved up to 2.8 million jobs, provided much needed relief to strapped families and state budgets, and planted the seeds of transformational investments in clean energy and other new growth sectors.

Now, an economy that was declining by 6 percent a year ago has expanded by 3.2 percent. The Recovery Act is responsible for up to 2.8 million jobs overall, and we are working to continue to create the conditions for robust, private-sector job creation to take over in coming months.

- **During the past year, up to 2.8 million Americans have kept or received jobs because of the Recovery Act.**
- **Over \$160 billion in tax cuts were delivered directly to working families, including to first-time homebuyers.**
- **More than 70,000 projects have been approved, including over 14,000 transportation projects already underway or completed.**
- **Investments in broadband, smart grid, wind power, electric cars and batteries, and high speed rail have begun to flow – helping to create the jobs of the future. Seventy-nine high-speed rail projects in 31 states will soon be underway, laying the foundation for 13 new, large-scale high-speed rail corridors across the country.**

The Recovery Act is at work in every state across the land, helping to offset the pain of recession through tax cuts, Unemployment Insurance, and help with health care; creating jobs teaching our children, policing our streets, and rebuilding and repairing our infrastructure; and investing in key sectors like clean energy that will drive future job growth.

The Recovery Act is at work in CALIFORNIA

- As of May 14th, CALIFORNIA has received **\$40,288,545,132** in obligations.
- As of the end of April, **over 3,080,000 people** in CALIFORNIA have received **expanded unemployment benefits**.
- The Council of Economic Advisers estimates that **over 340,000 jobs** were created or saved in CALIFORNIA overall through the end of March.
- As of May 1st, **over \$6,400,000,000** has been allocated towards **Making Work Pay**.
- As of May 1st, CALIFORNIA has received **\$5,268,086,748** for **transportation, energy, and other shovel-ready projects**.

Note that the attached selected project list highlights some major Recovery Act funding allocations in your district/ state, as of the beginning of May, 2010. Additional specific project data and recipient reports are available on Recovery.gov and USASpending.gov.