

Investing in Tennessee



Putting Tennessee back to work: The CEA estimates that 60,000 jobs were created or saved by the Recovery Act in Tennessee through June, 2010. These jobs are supported by the more than \$6.7 billion in Recovery Act funds which have been made available to Tennessee – and the more than \$4.3 billion which has already been spent.

Developing and Advancing Tennessee's Growing Industries and Infrastructure

- Over \$653.1 million has been obligated for 343 transportation projects. These projects are putting 1,107 people to work, and improving 876 miles of highway across the state.
- 788 Recovery Act-backed small business loans have been given to Tennessee small businesses, who are now investing \$284 million into creating new jobs and buying new equipment they need to succeed.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 126 clean energy projects that have been funded with the \$1.6 billion clean energy investment that the Recovery Act made into Tennessee.
 - › Example: Wacker Polysilicon North America in Charleston was awarded a clean energy manufacturing tax credit of \$281 million to manufacture polysilicon for the PV solar cell market.
 - › Over 7,219 homes have already been weatherized, and ultimately 10,524 homes will be weatherized with Recovery Act investments.
- As many as 675,343 people and 547 community institutions, such as schools and hospitals, stand to benefit from broadband projects in Tennessee.
- The water infrastructure of Tennessee will see significant improvements as a result of the 71 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 Tennessee

- Because of the Making Work Pay tax credit, 2.3 million Tennessee working families will collectively receive \$1.2 billion in tax relief – dollars they can put to use immediately.
- Over 450,000 Tennessee residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 37,000 people in Tennessee received COBRA benefits, due in part to Recovery Act investments.
- More than 1.2 million Tennessee seniors and 45,868 veterans have received one-time economic relief payments of \$250, totaling over \$313.5 million.
- The Recovery Act is investing in Tennessee's future, helping students and their parents with education costs.
 - › 31,780 low-income undergraduate students in Tennessee 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 679.

More Investments to Support Tennessee

- Professors, students, and other researchers in Tennessee have received \$154 million to fund 394 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 7,291 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in Tennessee – which has received more than \$1.7 billion in funding from the Department of Education.

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- The Recovery Act has already made over \$1.4 billion available to help prevent Medicaid cuts in Tennessee. The state has spent over \$1.3 billion of the available funds.
- Law enforcement agencies in Tennessee received over \$21.5 million in funding to support 131 police officers' salaries and benefits for three years

Just One of Many Great Examples of How the Recovery Act is Investing in Tennessee's Future

The Economic Development Administration (EDA) is expanding an automotive industrial park expansion in Hamilton County, Tennessee. This \$3,000,000 grant through the Department of Commerce will upgrade and expand the capacity of the rail system at the Enterprise South Industrial Park in Chattanooga, Tennessee, to serve the new North American production facility for a major automotive group. Grantees estimate that the initial automotive production facility will eventually generate private investment of \$1 billion. This project has already created 7 jobs and is expected to be completed in the 3rd quarter of FY 2012.