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Federal Stimulus for Sustainability

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Federal Stimulus for Sustainability

The American Recovery and Reinvestment
Act of 2009 H.R. 1

- Goal of the Act is to stimulate the economy
- Projects should create immediate economic benefits in terms of jobs, infrastructure investment, energy efficiency and science, assistance to the unemployed, and State and local fiscal stabilization.
- Funds have ancillary benefits

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- \$463 billion for transportation, infrastructure, health care, education, housing and energy efficiency.
- \$326 billion in personal and business tax breaks including bond provisions that can help the City in its goals.

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- In the development of a Sustainability Plan for the City we are focusing on the E 4 goals of Environment, Energy, Economics and Social Equity.
- We have a once in a lifetime opportunity to take advantage of this massive outlay of federal funds to assist the City with the implementation of its Sustainability Plan.

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- Remember the Stimulus Act provides funds for projects positioned to give immediate economic benefit to communities.
- Our goal should be to consider projects for our Sustainability Plan that meet the requirements of the Act while providing us with the necessary funds to implement our Plan for the City.

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E 4 Goal - Environment

- Clean and Drinking Water State Revolving Funds – funded at a total of \$6 billion. Priority for funds will be given to projects that are ready for construction within twelve months.
- 20% of the monies shall be used for green infrastructure projects, water and or energy efficiency improvements or other similar environmentally friendly projects.

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E 4 Goal - Environment

- Brownfields program funded at \$100 million and Superfund at \$600 million – these funds can be used for redevelopment of environmentally contaminated properties.
- Diesel Emission Reduction Act grants program was funded at \$300 million which will help local governments retrofit trucks, buses and heavy equipment with pollution control equipment.

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E 4 Goal - Energy

- Energy Efficiency and Conservation Block Grant Program funded at \$3.2 billion – purpose is to help local governments reduce greenhouse gases and promote energy efficiency (funds to be distributed pursuant to pre-existing formula - 68% of which is to eligible units of local government).
- Registration process with the Department of Energy begins now.

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E 4 Goal - Energy

- Clean Renewable Energy Bond Limits – authorizes \$2.4 billion for Clean Energy Bonds used to finance renewable energy facility projects such as wind, biomass, landfill gas, trash combustion. Third of money is allotted to State/local/tribal governments.

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E 4 Goal - Energy

- Energy Conservation Bond Limits – allows for \$3.2 billion of tax credit bonds for green community programs. Allows bonds to be used to finance loans to homeowners for energy efficiency retrofits to existing homes.

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E 4 Goal - Economics

- Municipal Bond Market is helped by a number of provisions geared toward increasing investment in municipal bonds (in effect for two years).
- Economic Development Assistance programs receive \$150 million to address long term distress in urban industrial cores based on need and ability to create jobs.

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E 4 Goal - Economics

- Community Development Block Grants - \$1 billion for community and economic development related projects. Priority for distribution of funding will be given to projects that can award contracts based on bids within 120 days.
- Neighborhood Stabilization Program - \$2 billion to help states and localities ease burden on communities due to foreclosure crisis (also relates to Social Equity goal).

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E 4 Goal - Economics

- Workforce Development Programs - \$5.1 billion for existing programs administered by the Department of Labor.
- \$750 million for high growth and emerging industry sector grants to provide worker training and placement in high growth and emerging industry sectors. \$500 million reserved for preparing workers for energy efficiency and renewable energy industries.

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E 4 Goal – Social Equity

- Section 8 Based Rental Assistance received \$2 billion for full year payment to owners receiving assistance and \$250 million for grants or loans for energy retrofits and green investments.
- Homeless Assistance Emergency Shelter grants receive \$1.5 billion to prevent surge in homelessness.

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E 4 Goal – Social Equity

- Community Health Centers allotted \$2 billion with \$500 million for health workforce development.
- Lead Based Paint Abatement - \$100 million to state and local governments to eliminate lead poisoning as a public health threat to children.

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E 4 Goal – Social Equity

- Public Housing Capital Fund - \$4 billion to enable public housing agencies to complete building repair and construction projects. \$1 billion for projects improving energy efficiency.
- Mass transit funded at \$8.4 billion, \$100 million to reduce energy consumption and greenhouse gases.

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Thank you!
Any Questions?

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