

Measure Will Create or Save 3.5 Million Jobs Nationally, Including 7,900 in Congressman's District

Washington, DC - Congressman Maurice Hinchey (D-NY) today released the following statement after the House passed the final version of the American Recovery and Reinvestment Plan. The congressman voted in favor of the measure.

"The future of our country's economy is better off today than it was yesterday as a result of the passage of this important economic recovery bill. The bill provides tax relief to 95 percent of American workers and makes critical investments in renewable energy, education, transportation infrastructure, mass transit, health care, and other initiatives that will create and save 3.5 million jobs across the country, including 7,900 jobs in the congressional district I represent and 215,000 jobs throughout New York. Less than one month into the Obama presidency, we have passed significant legislation that will begin to reverse the severe, unprecedented economic damage done to our country during the eight years of the Bush administration.

"I am particularly pleased with the investments made in renewable energy: \$30 billion for direct investments in renewable energy research and development projects; \$20 billion in tax incentives for renewable energy and energy efficiency; \$5 billion for the weatherization of more than 1 million American homes; and more than \$4 billion to increase energy efficiency in federally-supported housing projects. By shifting away from foreign oil and other fossil fuels and investing heavily in renewable energy, we can dramatically grow our economy and create new jobs while also improving national security and the environment.

"In just the last two years, we have taken dramatic steps forward in making New York a national and international hub for solar research and development. The Solar Energy Consortium (TSEC) has already created more than 70 new jobs in upstate New York and its partners are expected to bring close to 1,000 more jobs to the state in the next four to five years. The renewable energy provisions included in the economic recovery bill have the potential to advance the work being done by TSEC and its partners. I continue to remain very optimistic about the extraordinary potential the solar industry has for New York and the entire country. Independent of this economic recovery bill, we will continue to successfully push ahead in New York with the advancement of the solar energy industry.

"While we take comfort in the fact that we passed a major economic recovery bill, we also recognize that it will not singlehandedly bring back the 3.6 million American jobs that have been lost since the recession technically began in December 2007 nor will it completely stabilize an economy that remains extremely fragile. This bill will help strengthen the economic circumstances in this country, but it is by no means a cure-all. Economists are already predicting that job loss will continue to climb, that the gross domestic product will continue to decline, and that we face a long road ahead filled with many challenges. At the same time, it is important to remember that things would be even worse if we didn't pass this economic recovery bill today.

"Two weeks ago my colleagues and I in the House approved a much stronger economic recovery bill than the one that was approved today, which was watered down and stricken with painful cuts to important investments, such as school construction, as a result of demands made in the Senate. The House bill would have much more effectively addressed the urgent needs of the American people, but even that bill would not have singlehandedly cured our economic woes. We need to continue passing legislation that makes critical investments in America; measures that will improve our infrastructure -- our roads, bridges, sewer and water systems, schools, and hospitals. By doing so we will put people back to work, grow our economy, and have something to actually show for it in the form of an improved, modern infrastructure. Along with smart fiscal and monetary policy, and regulations for financial institutions that have proven themselves to be irresponsible and greedy, those investments will help us put our country back on track.

"I look forward to working with Governor Paterson to ensure that the billions of dollars that New York will receive from this economic recovery bill are directed to those individuals, schools, projects, and institutions that need them the most, particularly those in the congressional district I am honored to represent. I also intend to use my seat on the House Appropriations Committee to help pass additional funding bills this year that will make the additional critical investments in our state and country that are needed to get our economy growing once again."