



THE VICE PRESIDENT  
WASHINGTON

May 27, 2010

The Honorable Henry Waxman  
United States House of Representatives  
Washington, D.C. 20515

Dear Representative Waxman:

When President Obama and I were sworn into office over a year ago, we were in the midst of a deep recession. We began 2009 with a financial system that was near collapse, and an economy that was losing more than 700,000 jobs each month. In response to this crisis, the President set forth an agenda and Congress took steps to turn the economy around and promote job growth. As recent economic indicators demonstrate and independent analysts will attest to, these steps, including the passage of the American Recovery and Reinvestment Act (“Recovery Act”), are contributing to positive GDP and job growth.

According to the Council of Economic Advisers, the Recovery Act was responsible for up to 2.8 million jobs overall through the end of March, and it is well on its way to saving over 3.5 million jobs by the end of the year. Analysis by the non-partisan Congressional Budget Office has similarly found that the economic stimulus provided by the Act has led to robust job growth. It is clear that millions of Americans are back at work because of Recovery Act investments in crucial sectors such as education, environment, law enforcement, transportation, and housing.

Since the Recovery Act was signed into law, over \$554 billion has been made available, via direct obligations and tax relief, to support states and individuals, and to provide for critical investments in existing and emerging sectors of our Nation’s economy. Ninety-five percent of American families received a tax cut as a result of the Making Work Pay tax credit, representing over 110 million families that have received \$64 billion in tax relief to date, and more than \$50 billion was allocated to help prevent cuts to Medicaid programs across the country. Over 70,000 job-creating projects are underway or have already been completed and 60,000 small businesses have benefitted from \$25 billion in loans to promote job creation and entrepreneurial innovation. Because of these funds, we have witnessed the Recovery Act at work in each of our communities.

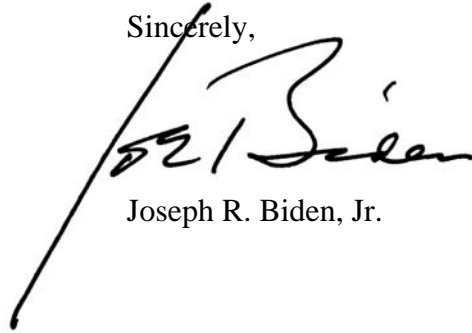
And we are only part-way through the implementation of the Recovery Act. Now that much of the immediate relief has been provided, we will see a surge in the project activity and other types of development in the coming months. As we move into the summer, thousands of construction projects that were funded last year will ramp up. In

June and July, thousands of national parks and public lands projects will be underway, and investments in state energy projects, rehabilitation housing projects and road projects will almost double. Finally, the number of construction and development projects for Federal buildings and national parks will grow fivefold.

The Recovery Act has pulled us back from the precipice of economic disaster and is making a difference across the country. That said, the President and I will not rest while unemployment remains at current levels and we will continue to work with Congress on building upon the successes of the Recovery Act.

As always, please feel free to contact me if you have any concerns or questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Biden". The signature is written in a cursive style with a large, sweeping initial "B". A long, thin diagonal line extends from the top left of the signature down towards the bottom left of the page.

Joseph R. Biden, Jr.