

# NEW DIRECTION JOBS AGENDA

- Congressional Republicans threaten to take us back—siding with the special interests: Wall Street banks, credit card companies, Big Oil, and insurance companies.
- These economic and fiscal policies brought us the Bush Recession—the worst financial crisis since the Great Depression—with job losses of nearly 800,000 a month and a near doubling of the national debt.
- We're taking America in a New Direction, creating jobs and a strong new foundation for the America—on the side of the middle class.

## SIGNED INTO LAW & WORKING FOR THE AMERICAN ECONOMY

### AMERICAN RECOVERY & REINVESTMENT ACT

- Responsible for up to 2.8 million jobs already, including teachers, police and firefighters
- More than a third was tax cuts for 98% of Americans and small businesses
- Rebuilding America with clean energy and 21st century jobs

All House Republicans voted NO

### WORKER, HOMEOWNERSHIP & BUSINESS ASSISTANCE ACT

- Boosting the economy with emergency relief for Americans hit by the recession
- An expanded first-time homebuyer tax credit
- Tax relief for small businesses and other struggling U.S businesses through net operating loss provision

93% of House Republicans voted NO

### HEALTH INSURANCE REFORM

- Will create up to 4 million new jobs over the decade, primarily in small businesses

All House Republicans voted NO

### STUDENT AID & FISCAL RESPONSIBILITY ACT

- Largest investment in college aid in history to make education more affordable
- Increasing Pell Grants and strengthening community colleges and minority-serving institutions

All House Republicans voted NO

### CASH FOR CLUNKERS

- Spurred the sale of 700,000 vehicles
- America's automakers are now paying back the taxpayers and creating jobs again

55% (95) of House Republicans voted NO

### HIRING INCENTIVES TO RESTORE EMPLOYMENT (HIRE) ACT

- Will help create 300,000 jobs, unleash tens of billions of dollars to rebuild infrastructure
- Tax cuts for businesses to hire, accelerated write-offs for small businesses
- Cracking down on offshore accounts for corporations and the wealthy

97% of House Republicans voted NO

## DEMOCRATS CONTINUE TO FOCUS ON JOBS

### **WALL STREET REFORM**—PASSED BY HOUSE, SENATE PASSAGE EXPECTED NEXT WEEK

- A lack of accountability for Wall Street and big banks cost 8 million jobs
- Common sense new rules to foster the flow of credit to create American jobs
- Ends taxpayer-funded bailouts and the idea of “too big to fail”
- Protects & empowers consumers to make sound decisions on homes, credit cards, and other finances

All House Republicans voted NO

### **AMERICAN WORKERS, STATE, AND BUSINESS RELIEF ACT**—PASSED BY HOUSE & SENATE, AGREEMENT NEAR

- Tax cuts to spur business innovation and for families with kids headed to college
- Economy-boosting unemployment benefits and health care for Americans hit by the recession
- Protecting health care for millions through Medicaid (FMAP), thereby reducing state budget cuts to help prevent layoffs, including teachers

93% of House Republicans voted NO

### **SMALL BUSINESS AND INFRASTRUCTURE JOBS TAX ACT**—PASSED BY HOUSE

- Extends successful Build America Bonds for schools, hospitals, roads, bridges, and rail lines
- Targets tax cuts to spur investment in small businesses and entrepreneurs looking to start a business
- Creates 160,000 jobs with aid to states to provide subsidies to employers who hire workers

98% of House Republicans voted NO

### **DISASTER RELIEF AND SUMMER JOBS ACT**—PASSED BY HOUSE

- Gives disaster-stricken communities aid to rebuild their homes, infrastructure and local economies
- Creates about 300,000 summer job opportunities for young people

97% of House Republicans voted NO

### **JOBS FOR MAIN STREET ACT**—PASSED BY HOUSE

- Creates and saves jobs with targeted investments to:
  - Hire and retain teachers, police, and firefighters
  - Rebuild highways and transit, boost small business

All House Republicans voted NO

### **HOME STAR JOBS ACT**—PASSED BY HOUSE

- Provides immediate incentives for consumers to make their homes more energy-efficient:
  - Creating 168,000 jobs in construction, manufacturing, and retail – some of the hardest hit sectors by the Bush recession
  - Cutting energy costs by up to \$500 per year for 3 million families
  - Reducing our dangerous dependence on foreign oil and dirty fuels

93% of House Republicans voted NO

## WHAT'S NEXT

### **COMPETES ACT REAUTHORIZATION**—ON HOUSE FLOOR THIS WEEK

- Our innovation agenda -- investing in modernizing manufacturing; basic R&D; high risk/high reward clean energy research; and teaching science, technology, engineering and math
- Keeping our nation on a path to double funding for basic scientific research, crucial to some of our most innovative breakthroughs, over 10 years
- Creating jobs with innovative technology loan guarantees for small and mid-sized manufacturers and Regional Innovation Clusters to expand scientific and economic collaboration

- Promoting high-risk high reward research to pioneer the cutting edge discoveries of tomorrow through ARPA-E and Energy Innovation Hubs for American energy independence
- Creating the next generation of entrepreneurs by improving science, math, technology, and engineering education at all levels

#### **SMALL BUSINESSES LENDING**

- A measure to deliver loans to small business needed on Main Street to push the recovery on and create jobs by offering financial incentives to community banks that increase small business lending
- Community banks provide the credit that small businesses need to grow and create jobs in communities across the country and now the financial crisis on Wall Street and the Bush recession have diminished these banks' ability to lend

OFFICE OF SPEAKER NANCY PELOSI  
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