



HOUSE COMMITTEE ON
OVERSIGHT & GOVERNMENT REFORM

CHAIRMAN EDOLPHUS TOWNS

CLOSING STATEMENT

HEARING

“TRACKING THE MONEY: HOW RECOVERY ACT
RECIPIENTS ACCOUNT FOR THEIR USE OF STIMULUS
DOLLARS”

NOVEMBER 19, 2009

The testimony we have heard today directly refutes the completely unsupported allegations of propaganda.

The witnesses all agree that Recovery Act spending has created and saved hundreds of thousands of jobs.

The 640,000 jobs that were reported as **directly** created or saved by just a portion of initial Recovery spending validates estimates by the government and private forecasters that the Recovery Act is responsible for more than 1 million overall jobs so far (which includes jobs **indirectly** created/saved).

The stimulus package put forward to help everyday working Americans is a far cry from propaganda. To the real people whose jobs were saved and to those who have found work, it represents food on the table and a roof over their heads.

The real issue is that we need to get Recovery Act projects under way faster and we need to target them on economically distressed areas.

At the same time, we need to continue our strict oversight of Recovery Act spending. The Chairman of the Recovery Board testified that the Recovery Act contains the most extensive accountability and transparency provisions that he has ever seen. We intend to ensure that we make the most of them.

Finally, I understand that politics is involved in everything we do up here, but we need to stop these partisan political cheap shots. The issue of job creation is too important. The American people expect us to work together to get this economy back on its feet, and get them back to work.