

Economic Stimulus Bill



American Recovery and Reinvestment Act of 2009

WARNING

This presentation contains reference to the following disturbing subjects:

Warren G. Harding

Disturbed Post Office Employees

Billions of tax dollars

Government Documents

Signs of Dementia

If any of these things disturb you,
now is a good time to leave the room.

Still here?

Did I mention Warren G. Harding?



Okay, you've been warned.

Stand by for a discussion of the
Economic Stimulus bill that
includes all of that and more . . .

But First

We Should Note A Transportation Breakthrough This Week



This was a week during which a young man hijacked an airplane in Jamaica demanding to be taken out of the country when the plane's next scheduled stop was . . .

Cuba !



Well known signs of dementia

- Hijacking an airplane with scheduled service to Cuba
- Spending years and tens of thousands of dollars getting the best possible graduate education at the Northwestern University Transportation Center and then taking a job in the airline industry

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No Room to Spare

- The Stimulus bill passed the House of Representatives without a single Republican vote and with 20 Democrats voting against
- It passed the Senate by the slimmest of margins with three Republicans (Snowe, Collins, and Specter) voting with the Democrats to provide 60 votes

Original Concept

- Jump start the economy by financing “shovel-ready” projects with a priority to those that would provide long term benefits to the nation’s infrastructure and security.
- The original thought was that there would be \$200 to \$300 billion devoted to transportation infrastructure.

What Really Happened

- Of the total of \$787 billion, about 6 percent, or \$48 billion was set dedicated to transportation infrastructure
- Of that amount, \$8 billion was dedicated to an industry that doesn't even exist - - high speed rail – more on that later

Other Expenditures Benefiting Transportation

Before digging more deeply into the transportation discussion, it is important to note that there are other provisions of the legislation that will have a direct and positive impact on transportation in both the short and long run

Energy Projects

- Water resource infrastructure including improved flood protection and navigation with specific priority to Mississippi River projects -- \$4.6 billion
- Resources to support research and development of carbon capture and sequestration technology -- \$3.4 billion
- Research into renewable energy -- \$16.8 billion

Homeland Security

- Grants to provide additional equipage for aviation security checkpoints and cargo screening - - \$1 billion

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- <http://www.colbertnation.com/the-colbert-report-videos/218119/february-09-2009/the-new-word-czar>