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New Recipient Reports Confirm Recovery Act Has Created Saved Over One Million Jobs Nationwide

640,329 Direct Jobs Reported on Approximately Half of Spending To-Date

WASHINGTON – The Obama Administration today reported that recipients of Recovery Act funds have informed the Recovery Accountability and Transparency Board that they have created or saved 640,329 direct jobs in reports covering approximately \$160 billion, which represents a little less than half of the funds put to work through September 30, 2009. These reports, covering only directly created jobs and less than half the funds spent thus far, support government and private forecaster's estimates that overall the Recovery Act has created or saved over one million jobs to-date. The majority of the jobs reported were in the construction and education sectors, indicating the Recovery Act is not only bolstering private sector companies during the economic downturn, but also making critical investments in keeping America competitive in the 21st century. Of the 640,329 jobs, about 325,000 are in education, and over 80,000 are in construction. To learn more about the jobs created and saved, click [HERE](#).

"These reports are strong confirmation that the Recovery Act is responsible for over one million jobs so far and we are on-track to create and save 3.5 million jobs through the Recovery Act by the end of next year," said Vice President Biden. "This is another encouraging sign of progress following yesterday's news that the economy has begun to grow again for the first time in more than a year, but the President and I will not be satisfied until monthly reports show net job growth. We are working every day to create more jobs and we will continue to report on our progress doing so with the Recovery Act in the same transparent way we did today."

The reports were filed in early October by state and local governments, private companies, colleges and universities and community organizations who received Recovery Act funds and will be posted publicly on Recovery.gov later today following a three-week review process. As mandated by Congress, the reports specifically focused on the approximately \$160 billion in spending of the \$339 billion in spending and tax relief through September 30, 2010 that includes projects and activities. The reports do not cover the Act's significant tax cuts and direct payments to individuals such as Pell Grants and unemployment compensation. Approximately seventy percent of the funds were reported by state governments, with both Republican and Democratic governors participating in the process.

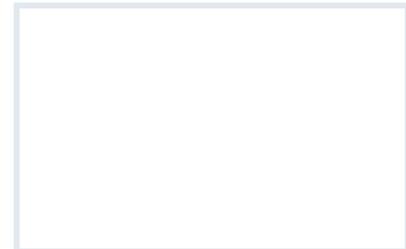
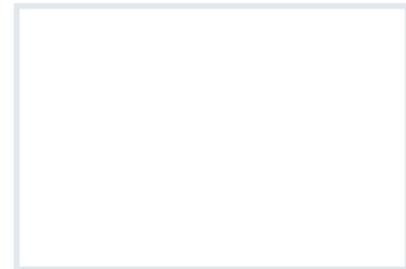
A report released today by Jared Bernstein, Chief Economist and Senior Advisor to the Vice President, notes that the new data confirms the Administration is on-track to meet its goal of creating and saving at least 3.5 million jobs through the Recovery Act. The report also found that the states with the highest unemployment rates nationwide reported 25 percent more jobs created and saved per capita than the nation as a whole. To view the report, click [HERE](#).

The recipient reports that will be posted today are part of an historic effort to provide the American people with more information about the Recovery Act at work than with any previous government program. With the collection and posting of this new recipient data – a first for a government program - visitors to the site will be able to access over 100,000 recipient and sub-recipient filings that show who received the funds, when they received them, how they began to spend them and the related direct job impact to-date. Recently upgraded mapping features on the site will allow visitors to sort this data by state, zip code or Congressional District, enabling the public to monitor Recovery Act activity taking place in their own backyard. Approximately 90 percent of Recovery funding recipients filed these detailed reports on the use of their funds.

Recipients were asked to only report jobs directly funded by the Act and were instructed not to estimate indirect job impact. For estimates of the total job impact of the Recovery Act, including the impact of the tax cuts, aid to individuals directly hurt by the recession, and much of the state fiscal relief, experts rely on macroeconomic modeling. Using these models, the Council of Economic Advisers and private forecasters estimated that the Recovery Act has helped to create or retain more than a million jobs so far.

Today's news follows the release yesterday of new third quarter GDP figures that show the economy grew at an annual rate of 3.5 percent in the third quarter of the year in stark contrast to the decline of 6.4 percent annual rate just two quarters ago. Analysis by both the Council of Economic Advisers and a wide range of private and public-

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sector forecasters indicates the Recovery Act contributed between 3 and 4 percentage points to real GDP growth in the third quarter, suggesting that in the absence of the Recovery Act, real GDP would have risen little, if at all, this past quarter.

To learn more about the story of the Recovery Act as it unfolds, visit www.WhiteHouse.gov/Recovery. To follow Recovery Act spending and activity, visit www.Recovery.gov.

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