



American Jobs Act of 2011: Rebuilding the Country and the Economy through Job Creation

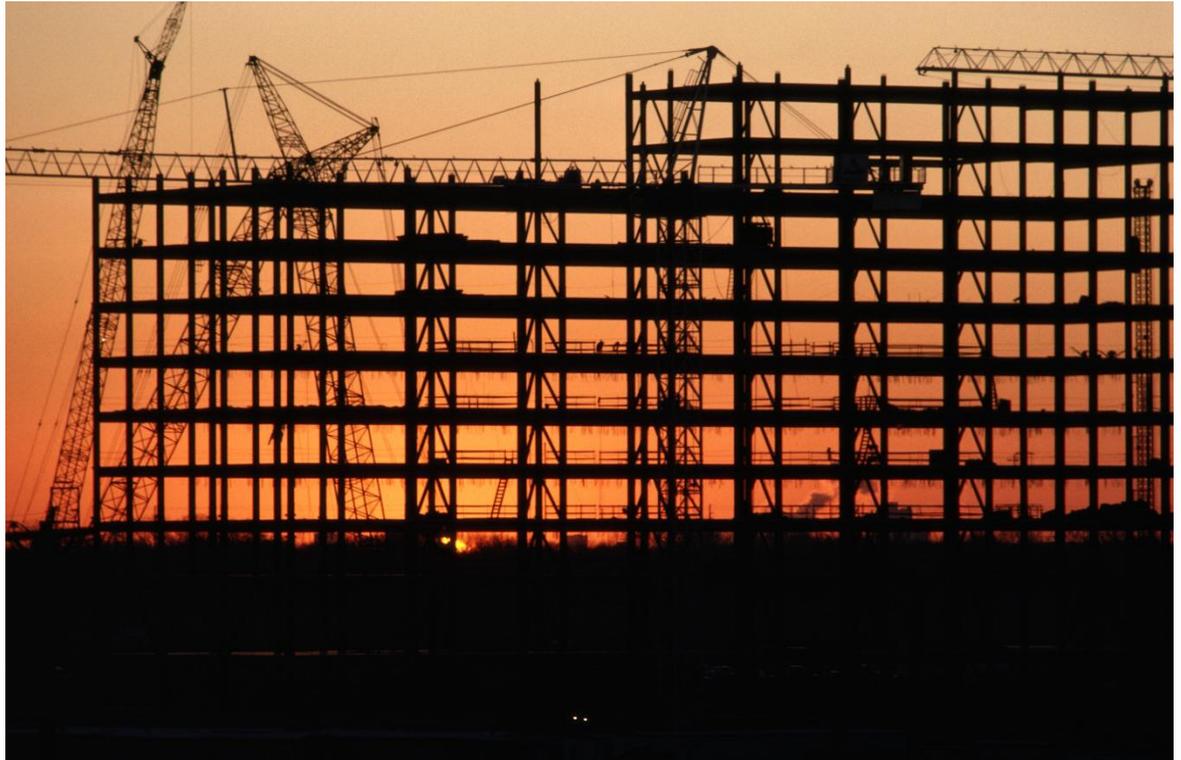
On September 8, 2011, President Barack Obama unveiled the American Jobs Act, a \$447 billion comprehensive proposal to provide tax relief for American workers and businesses as well as job creation through the rebuilding and modernization of the nation's infrastructure and schools. This Act includes tax cuts for small businesses intended to stimulate hiring and growth as well as an extension of benefits for the unemployed. Provisions for infrastructure improvements and the modernization of under-resourced schools will create jobs while improving the efficiency of the nation's buildings. This plan to put the country back to work and money back in the pockets of hardworking Americans is deficit neutral. The U.S. Green Building Council supports the passage of the American Jobs Act as a nexus between energy efficiency improvements and high-quality, sustainable jobs. The following summary will highlight the subsections of interest to the energy efficiency and green building community.

Extension of Temporary 100 Percent Bonus Depreciation for Certain Business Assets

Title I, Subtitle B, Section 111 of the American Jobs Act extends the 100 percent bonus depreciation for certain business assets for one additional year, now expiring January 1, 2013.

K-12 School Modernization

Title I, Subtitle D, Part I of the School Modernization proposal allocates \$25 billion for the modernization, renovation and repair of elementary and secondary schools in public school districts. These funds are available for obligation until September 30, 2012. 40 percent of the funds, less reservations, will be distributed to the 100 local education agencies with the greatest numbers of children aged 5-17 living in poverty. The remaining 60 percent, less reservations, will be allocated to each State through a competitive grant process. Each State is eligible to apply for funding proportional to their entitlements under Title I, Part A of the Elementary and Secondary Education Act (ESEA) for FY2011, see the [White House Fact Sheet](#) for a State-by-State breakdown of funding eligibility and estimated job creation figures. As a pillar of the grant application, each State must demonstrate how priority will be given to projects that incorporate the uses of green practices, including LEED certification.





Community College Modernization

Title I, Subtitle D, Part II of the School Modernization proposal allocates \$5 billion for the modernization, renovation and repair of Community Colleges. These funds are available for obligation within 36 months of the enactment of this Act. State applications for funding must include a description of how the funds will improve community college instruction to meet the education and training needs of the State's workforce. They must also demonstrate how community college projects that pursue green practices, such as LEED certification, will be given consideration.

Building and Upgrading Infrastructure for Long-Term Development

The Building and Upgrading Infrastructure for Long-Term Development program aims to restore the United States to its former economic strength, observed as a result of early infrastructure projects such as the development and construction of the Erie Canal, Hoover Dam, railroad and interstate highway system. According to the American Society of Civil Engineers the current condition of U.S. infrastructure earns a D grade point average and would require an estimated \$2.2 trillion dollars over the next 5 years to restore it to adequate conditions. "The purpose of this Act is to facilitate investment in, and long-term financing of, economically viable infrastructure projects of regional and national significance in a manner that both complements existing Federal, State, local, and private funding sources for the projects and introduces a merit-based system for financing such projects, in order to mobilize significant private sector investment, create jobs, and ensure United States competitiveness through and institution that limits the need for ongoing Federal funding" (Section 243). For the purposes of this program, an eligible infrastructure project includes any non-Federal transportation, water or energy infrastructure project, including energy efficiency enhancements for public or commercial buildings.

Title I, Subtitle F, Part I establishes an American Infrastructure Financing Authority (AIFA) to provide direct loans and loan guarantees for infrastructure projects that are both economically viable and of regional or national significance. This authority includes a Board of Directors and senior executive management as described in Sections 246-252. Whereas, **Part II** explains the terms and limitations on direct loans and loan guarantees.

Project Rebuild

Title I, Subtitle G, or Project Rebuild, allocates \$15 billion for the redevelopment of abandoned or foreclosed-upon properties and for the stabilization of affected neighborhoods. These funds may be allocated to eligible States, local governments, qualified nonprofit organizations, businesses or other consortia, and is available for obligation until September 30, 2014. Two-thirds of the allotment shall be allocated to the States and local governments based on a funding formula established by the Secretary of Housing and Urban Development within 30 days of enactment. This formula will consider several measures of need and economic instability. The remaining one-third of funding will be distributed to eligible entities through a competitive grant process. Priorities for grant allocation include job creation and goals to stabilize neighborhoods, reverse vacancy, or increase or stabilize residential and commercial property values; targeting of metropolitan areas, metropolitan cities, urban areas, rural areas, low- and moderate-income areas and other areas with greatest need as determined by the criteria above as well as unemployment rates; and plans to leverage private funds.

Get Involved

Contact your members of Congress and ask them to support the American Jobs Act.
Visit <http://www.americanjobsact.com>.

For more information please contact:

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