

(Washington, D.C.) – Rep. Rush Holt (NJ-12) released the following statement on the first anniversary of the enactment of the American Recovery and Reinvestment Act.

“Everyone in Central New Jersey, whether they realize it or not, knows someone who would be out of job without the investments made in the America Recovery and Reinvestment Act. When we passed the Recovery bill, the economy was contracting at a rate of 6 percent and shedding 750,000 jobs a month. In the year since, \$1.7 billion ended up in the pockets of New Jerseyans instead of IRS coffers, nearly \$370 million has helped more than 1.4 million New Jersey seniors, and unemployment benefits have been extended for more than 690,000 New Jerseyans looking for work. All of this has gone to economic activity and jobs in New Jersey. Those unsure about the impact of the Recovery bill should talk with the teacher who is still in the classroom, the police officer who is still on the beat, and a small business in Ewing that has hired new employees to develop medical devices as a result of recovery funding.”