



ness owners to discuss how he can support their innovation and job creation.

"America is in the midst of the worst economic storm since the Great Depression. Millions of people are hurting across the United States and in my home state of New Jersey. Our nation's economy is in recession, and we must respond with every tool in our toolbox to put Americans back to work and rebuild our struggling economy."

Fixing the economy is the number one priority of Congress and the Obama Administration. It will take time, hard work and difficult choices to get out of this economic and fiscal crisis. Rep. Holt is working with the President and his colleagues in Congress to pass a comprehensive approach to create jobs, transition to sustainable energy, make health care more affordable, and address the housing crisis.

In February 2009, Rep. Holt helped pass the American Recovery and Reinvestment Act, legislation that invests in programs proven to create jobs and provide a safety net to struggling families. It is one step in the ongoing effort to save and create jobs, provide tax relief to families, keep families in their homes, and stabilize the financial markets.

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American Recovery and Reinvestment Act

Congress passed and President Obama signed the Recovery and Reinvestment Act in order to save and create jobs, help struggling families, and establish sustainable growth for our economy. A White House report estimates that, as a result of this law, 100,000 new jobs will be created in New Jersey, including 8,000 in the 12th Congressional District.

The law makes important investments in various fields, including science research (\$22 billion), transportation infrastructure improvement (\$1.15 billion for New Jersey), education (\$1.7 billion to help New Jersey prevent the laying off of teachers), energy efficiency, health care, and the workforce (extending unemployment benefits through 2009 and extending health care coverage for unemployed workers). The law also creates a "Making Work Pay" tax credit for 95 percent of taxpayers and a \$250 check for Americans who receive Social Security and Supplemental Security Income benefits.

Rep. Holt has set up a special [Economic Recovery section](#) on this website to provide comprehensive information on how New Jersey families, businesses, and communities will benefit and get their fair share from the economic recovery bill. For more information on the law's oversight, transparency, and accountability please visit

<http://www.recovery.gov/>

. For more information about available grants please visit

grants.gov

Wall Street Reform and Consumer Protection Act

On June 30, Rep. Holt supported the strongest reforms to the nation's financial system since the Great Depression. In supporting reform Rep. Holt said, "This is a strong reform package that will put the cops back on the beat on Wall Street and help give Americans confidence that the system works for individuals, families and small businesses – not for big banks." Reform creates a Consumer Financial Protection Bureau, stops the most abusive mortgage lending practices that contributed to the financial crisis of 2008, brings accountability to Wall Street, and prevents taxpayer-funded bailouts. On July 21, President Obama signed the bill into law.

Click [here](#) to read Rep. Holt's speech on Wall Street reform.

Click [here](#) to learn what Wall Street reform means for you.

Legislative Text: Click [here](#) to read the text of the House-Senate conference report.

Legislative Summary: Click [here](#) to read a detailed summary of the bill.

Bill Summary and Status: Click [here](#) for background information on this bill.

Property Tax Relief



with two ~~other men~~ [The Journal's Reason and Reasoning: A Guide to the World's Most](#)