

# H.R. 1 American Recovery & Reinvestment Act



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- Rep. Ed Perlmutter has named an Economic Recovery Team to assist constituents, small businesses, schools & local governments maximize the opportunities available.
  - Funds are beginning to be dispersed in transportation infrastructure, weatherization funding, energy efficiency grants, COPS program
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- Many government agencies are currently working on their funding distribution process.
  - What can you do while you are waiting to apply for funds?
    - Complete the paperwork to apply for a grant at: <http://www.grants.gov/>
    - Monitor HR 1 by checking: <http://www.recovery.gov/>
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- Working on a grants/funding guidebook with Colorado specific contacts
  - Guidebook will be available at our website:
    - [http://www.perlmutter.house.gov/economic\\_stimulus.shtml](http://www.perlmutter.house.gov/economic_stimulus.shtml)
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- ❑ **CD 7 Transportation Projects/ready-to-go**
    - I-76 over UPRR and State Highway 224 in Adams County, replacing two bridges on I-76. Cost: \$13.5 million.
    - I-70 between Kipling and Wadsworth Boulevard in Jefferson County, repairing or replacing concrete slabs for approximately three miles of I-70. Cost: \$1.8 million.
    - US 40 (Colfax Avenue) between Kipling and Sheridan in Jefferson County, resurfacing approximately three miles of US 40. Cost: \$4.7 million.
    - State is seeking contractors:  
[www.colorado.gov/recovery](http://www.colorado.gov/recovery)
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- **Many opportunities for new building design & build**
    - Focus on Green/Energy Efficient Design
      - Dept. of Housing & Urban Development (HUD)
      - General Services Agency (GSA)/Denver Federal Center
      - K – 12 New School Construction/DPS
      - Dept. of Defense/Buckley AFB
      - Dept. of Interior/Rocky Mountain Arsenal
      - DOE -NREL, SolarTAC, Colorado School of Mines, CU
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- Many opportunities for existing building energy efficiency upgrades
    - HUD
    - GSA / Denver Federal Center
    - K-12 Schools
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## □ **HUD Provisions:**

- \$13.61 billion-75% was allocated to state and local recipients on February 25, 2009 – Remaining 25% awarded via competition in the coming months.
  - **Public Housing Capital Fund:** \$4 billion invested in energy efficient modernization and renovation of our nation's critical public housing inventory.
  - **Assisted Housing Energy Retrofit:** \$250 million for energy efficient modernization and renovation for low-income, elderly, and disabled persons. Utilities are HUD's biggest expense.
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## □ Tax Benefits

- H.R. 1 includes approximately \$287 billion of tax relief for individuals, businesses, and State and local governments.
  - IRS announced Monday that small businesses with deductions exceeding their income in 2008 can use a new net operating loss tax provision to get a refund of taxes paid in up to five (5) prior years.
  - <http://www.irs.gov/newsroom/article/0,,id=205329,00.html>
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- Colorado is poised to benefit with all the entrepreneurial talent in the energy efficiency and green building sector
  - NREL, Collaboratory, USGBC
  - Leadership of elected officials
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- Any questions please contact our District Office:
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    - Q & A
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