

American Recovery and Reinvestment Act of 2009- PL 111-5, Signed into Law 2-17
(Also known as the Stimulus Bill)

Energy Efficiency/ Environment

Weatherization Assistance Program (DOE)	<ul style="list-style-type: none"> ▪ \$5 billion for the Program; would serve approx. 769,000 homes ▪ Previous FY08 budget was \$227 million; an estimated 80,000 homes served for this year ▪ Raises the eligibility requirements to 200% of the federal poverty line, from 150% ▪ Raises the per unit limit to \$6,500, from \$2,500 ▪ Covers some of the cost to upgrade energy systems in residences in low-income communities ▪ Allowed for units weatherized prior to Sept. 30, 1994 ▪ Program is administered by the DOE's Office of Energy Efficiency and Renewable Energy (EERE)
Project-Based Energy Efficiency Upgrades	<ul style="list-style-type: none"> ▪ \$250 million for HUD project-based Section 8, Section 202, and Section 811 programs for energy-efficient renovations and retrofits ▪ The program will be administered by the Office of Affordable Housing Preservation (OHAP) of HUD ▪ The funds will be administered on a competitive bid process
Energy Efficiency and Conservation Block Grant (EECBG)	<ul style="list-style-type: none"> ▪ \$3.2 billion for the EECBG Program ▪ \$2.8 billion to be allocated for direct block grants (based on a formula) to state, local, and tribal governments; population factors a key consideration ▪ \$400 million to be awarded in competitive grants; all non-formula cities/counties are eligible for funding ▪ Eligible uses of the funds include: <ul style="list-style-type: none"> ○ Conducting residential and commercial energy audits ○ Financial incentive programs for energy efficiency improvements ○ Grants to nonprofits for the purpose of performing energy efficiency retrofits ▪ This program was established in the Energy Independence and Security Act of 2007, but was not previously funded. ▪ Program is administered by the DOE's Office of Energy Efficiency and Renewable Energy (EERE)
Native American Housing Block Grants	<ul style="list-style-type: none"> ▪ \$510 million authorized until September 30, 2011 ▪ \$255 million of the amount provided for competitive grants to eligible entities that apply for funds authorized under NAHASDA (Native American Housing and Self Determination Act) of 1996 ▪ The Secretary shall obligate competitive funding by September 30, 2009 ▪ Funding shall be used for new construction, acquisition, rehabilitation including energy-efficiency and conservation, and infrastructure development
State Energy Program	<ul style="list-style-type: none"> ▪ \$3.1 billion for additional grants that don't need to be matched with state funds ▪ Funds can be used for residential, commercial, and public building energy efficiency retrofits ▪ Act only allows such grants for states that intend to adopt strict building energy codes and intend to provide utility incentives for energy efficiency measures

Green Community Programs	<ul style="list-style-type: none"> ▪ \$2.4 billion in Qualified Energy Conservation Bonds ▪ To finance state, local, and tribal government programs designed to reduce greenhouse gas emissions. ▪ Bonds may be issued to make loans and grants for capital expenditures to implement “green community programs” ▪ Also includes loans or grants to individual homeowners to retrofit existing housing and programs where utilities provide ratepayers with energy efficiency property and recoup the costs of the property over an extended period of time ▪
Lead Hazard Reduction Program	<ul style="list-style-type: none"> ▪ \$100 million for grants to local governments and nonprofit organizations for removal of lead-based paint hazards in low-income housing ▪ Priority funding given first to applicants who applied under the Lead Hazard Reduction Program Notices of Funding Availability for FY08, and who were found qualified but yet to be funded
Green Jobs	<ul style="list-style-type: none"> ▪ \$500 million to prepare workers for careers in energy efficiency and renewable energy ▪ Administered by the Department of Labor ▪ The agency will administer competitive grants to support projects specified in the Green Jobs Act of 2007
Energy Efficiency Consumer Information	
Energy Efficiency Appliance Rebate Program	<ul style="list-style-type: none"> ▪ \$300 million for the Appliance Rebate Program and the Energy Start Program ▪ The program will provide financial incentives through consumer rebates for the purchase of ENERGY STAR appliances ▪ The program will be administered through the states
Credit for Non-Business and Residential Energy Property	<ul style="list-style-type: none"> ▪ Increases the tax credit for energy efficient improvements to existing homes to 30%, for non-business property ▪ Extends credit to cover items purchased for the home through December 31, 2010 ▪ Improvements include energy efficient windows, doors, insulation, heating and cooling, etc. ▪ Removes the cap on the tax credit for residential wind, geothermal property, and residential solar thermal property ▪ Replaces the \$500 lifetime cap with an aggregated \$1500 cap for property placed in service in 2009 and 2010
Low-Income Housing Tax Credits	
Home Investment Partnership Program- LIHTC funds	<ul style="list-style-type: none"> ▪ \$2.25 billion authorized for capital investments in low-income housing tax credit projects ▪ Funds are to be made available to state housing finance agencies based on HOME funds apportioned to each state and participating jurisdictions for FY 2008 ▪ Funds available until September 30, 2011 ▪ Housing agencies shall then distribute funds competitively ▪ 100% of funds must be expended within 3 years of enactment ▪ States to give priority to projects expected to be completed within 3 years of enactment ▪ Available only to '07, '08, or '09 projects that simultaneously receive (or have already received) a tax credit award

LIHTC converted to Grants	<ul style="list-style-type: none"> ▪ Authorizes the Secretary of the Treasury to make a grant to each housing credit agency, which would allow states to exchange 40% of their 2009 credit and 100% of their unallocated 2008 credit for cash- at an exchange rate equivalent to a tax credit price of 85 cents ▪ State housing credit agencies shall make subawards to finance the construction or acquisition and rehabilitation of qualified low-income buildings, with or without an allocation of tax credits ▪ Subawards may only be available to qualified low-income buildings without tax credit allocations at the credit agency's determination ▪ Allocated credits are required to demonstrate "good faith efforts" and are subject to LIHTC requirements ▪ Funds will be returned to the Treasury if not used by states before January 1, 2011
Community Stabilization/ Homeownership	
Neighborhood Stabilization Program	<ul style="list-style-type: none"> ▪ \$2 billion ▪ Funding is available only for the redevelopment of demolished or vacant housing ▪ Funding will be on a competitive basis; eligible entities include, state and local governments, and nonprofits or consortia of nonprofit entities, which may submit proposals in partnership with for-profit entities ▪ No grant funding made available shall be used to demolish public housing ▪ Administered by HUD
Community Development Fund	<ul style="list-style-type: none"> ▪ \$1 billion to continue to carry out the Community Development Block Grant Program ▪ Priority given to projects that can award contracts based on bids within 120 days ▪ Funds available until September 30, 2010 ▪ Funds will be distributed to grantees that received funding in fiscal year 2008
First-time Homebuyer Credit	<ul style="list-style-type: none"> ▪ First-time homebuyers are eligible for a tax credit of \$8,000 ▪ The credit is the equivalent of a long-term, interest-free loan from the government ▪ Credit is extended to homes purchased on or after Jan. 1, 2009, and before Dec. 1, 2009 ▪ Waives the old recapture of the credit, unless the home is sold within 36 months ▪ The tax credit is phased out for individuals with an adjusted gross income (AGI) of \$75,000 higher, or couples with AGI of \$150,000

Rural Housing Service	<ul style="list-style-type: none"> ▪ \$200 million in additional funding to support \$11.472 billion in direct and guaranteed single family housing loans under the Rural Housing Insurance Fund, of which \$1 billion is for direct single family housing loans and \$10.472 is for guaranteed single family housing loans ▪ Rural Housing Guaranteed Loans: <ul style="list-style-type: none"> ○ Used to help low-income individuals or households purchase homes in rural areas ○ Funds can be used to build, repair, renovate, or relocate a home, or to purchase and prepare sites ▪ Rural Housing Direct Loans: <ul style="list-style-type: none"> ○ Loans are directly funded by the government ○ Loans are available to low- and very-low income households to obtain ownership ○ Applicants may obtain 100% financing to purchase an existing dwelling, purchase a site and construct a dwelling, or purchase newly constructed dwellings in rural areas
FHA & GSE Conforming Loan Limits for 2009	<ul style="list-style-type: none"> ▪ Loan limit floor based on 2008 levels
Economic Development	
New Markets Tax Credit (NMTC) Program	<ul style="list-style-type: none"> ▪ Increase to \$5 billion for each of 2008 and 2009 ▪ The increase in limitation for calendar year 2008 is subject to special restrictions ▪ Only organizations that already applied in 2008 (includes organizations that did not receive their full award amount or did not receive an allocation) ▪ NMTC Program permits taxpayers receive a credit against Federal income taxes for making qualified equity investments in designated Community Development Entities (CDEs) ▪ All of the qualified equity investment must in turn be used by the CDE to provide investment in low-income communities ▪ To qualify as a CDE, and therefore be eligible, an organization must: <ul style="list-style-type: none"> ○ Be a domestic corp. or partnership at the time of application ○ Demonstrate a primary mission of serving, or providing investment capital for, low-income communities or low-income persons, and ○ Maintain accountability through representation on a governing board or advisory board to the entity
Additional Provisions	
Training and Employment Services (Workforce Investment Act of 1998)	<ul style="list-style-type: none"> ▪ \$50 million for YouthBuild Activities, including the affordable housing component of YouthBuild programs, which provides work for YouthBuild students to construct or rehabilitate homes for homeless and low-income people in their community ▪ \$750 million for a program of competitive grants for worker training and placement in high growth and emerging industry sectors: \$500 million to be dedicated to prepare workers for careers in energy efficiency and renewable energy

<p>Corporation for National & Community Service Operating Expenses</p>	<ul style="list-style-type: none"> ▪ Provides an additional \$160 million for “Operating Expenses” to carry out the Domestic Volunteer Service Act of 1973 and the National and Community Service Act of 1990 ▪ \$89 million of this to be dedicated specifically to AmeriCorps grantees ▪ Not less than \$65 million to be dedicated to programs under the Domestic Volunteer Service Act of 1973 (VISTA)
<p>Small Business Administration (SBA) Program</p>	<ul style="list-style-type: none"> ▪ Provides \$730 million to the SBA Program, some of the following modifications included are: <ul style="list-style-type: none"> ○ Allows SBA to raise its loan guarantee from the current levels to as much as 90% for some loans ○ Creates a new SBA loan program to provide deferred-payment loans up to \$35,000 for viable small businesses that need the money to make payments on an existing, qualifying loan for up to 6 months ○ Expands SBA’s Microloan Program, which provides small loans paired with technical assistance to start-up, newly established or growing small businesses; historically, these loans reach low- and moderate-income individuals, women and minorities in both urban and rural areas
<p>Buy American- Use of American Iron, Steel, & Manufactured Goods</p>	<ul style="list-style-type: none"> ▪ None of the funds made available in the Recovery Act of 2009 may be used for a project for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron, steel, and manufactured goods used in the project are produced in the United States ▪ Will not apply in any case in which the Federal agency involved finds that: <ul style="list-style-type: none"> ○ It would inconsistent with the public interest ○ There is not a sufficient supply produced in the U.S. ○ The overall project cost increases by more than 25%
<p>Wage Rate Requirements (USC: Subchapter IV, Ch 31, Title 40)</p>	<ul style="list-style-type: none"> ▪ All laborers and mechanics employed by contractors and subcontractors on projects financed with the proceeds of the following, are subject to a prevailing wage requirement: <ul style="list-style-type: none"> ○ Any new clean renewable energy bond ○ Any qualified energy conservation bond ○ Any qualified zone academy bond ○ Any qualified school construction bond ○ Any recovery zone economic development bond