



Georgia's Approach to Stimulus Implementation

- Implementation Team – an inter-departmental implementation team was formed consisting of agencies receiving state dollars. The following agencies are responsible for the administration, guidance and support of ARRA: the Office of Planning and Budget, the Department of Audits and Accounts, the State Accounting Office and the State Inspector General's Office.
- Action Plans – all state agencies receiving stimulus dollars have formalized action plans that detail their approach to ARRA, which are posted on the state's stimulus website. Ramp up and ramp down strategies are included in most plans.
- Stabilization Funds – are being utilized over three fiscal years and include funding for education, public safety and other areas.
- Website – a comprehensive website has been developed for the public so they can understand in a transparent manner where federal stimulus dollars are coming from and where the dollars are being spent. The website also contains a list of agency contacts for information dissemination and questions the public may have about stimulus accountability.



Accountability and Transparency for Georgia

Information current as of July 31, 2009.

For stimulus expenditure updates and more detailed information visit the state website.

www.stimulusaccountability.ga.gov

American Recovery and Reinvestment Act (ARRA) of 2009



The ARRA is a \$787 billion program enacted by Congress to stimulate the economy. Not only are its objectives unique, but the federal law includes unparalleled standards for accountability and transparency. To this end:

- The public will be fully informed about the status and progress of recovery efforts.
- Financial and programmatic accountability will be enhanced to capture ARRA reporting requirements.
- Dissemination of funds will be made quickly, utilizing state processes and ARRA funding requirements.
- Jobs created and retained will be tracked.



Stimulus Accountability

STATE OF GEORGIA



INDIVIDUALS

- Making Work Pay Tax Credit- provides a refundable credit of up to \$400 for eligible individuals and \$800 for eligible families calculated at a rate of 6.2% of earned income.
- COBRA- provides insurance premium subsidies for individuals who no longer have coverage through employment.
- Retirees- one-time payment of \$250 to recipients of Social Security, SSI, Railroad Retirement and Veterans Disability Compensation Benefits.
- First Time Homebuyers Credit- homebuyers who purchase in 2009 can get a credit of up to \$8,000 with no payback requirement.
- Access to training, child care and employment opportunities through the Georgia Department of Labor and Department of Human Services.
- Increase of unemployment weekly benefits, plus extension of unemployment compensation benefits to workers who have exhausted regular benefits.



BUSINESS

- Making Work Pay Tax Credit – reduced federal withholding rates for employees.
- Work Opportunity Tax Credit adds returning veterans and “disconnected youth” to the list of new hires covered by the credit businesses may claim.
- Extension of Bonus Depreciation- extends the 50% write-off of depreciable property placed in service during 2008 when the value exceeds \$250,000.
- Expansion of Net Operating Loss Carry-back Provision – allows small businesses with annual receipts under \$15 million to cut taxes by writing off current losses against profits earned in the past five years.
- Stock Sales – allows businesses to exclude up to 75% of the gain from the sale of some stock held for more than five years.
- Capital Investments – allows businesses to deduct up to \$250,000 for capital investments made in 2009, with a total cap of \$800,000.
- Small Business Administration – SBA.gov provides additional information on small business stimulus opportunities.



GOVERNMENT

Budget Stimulus Funds Fiscal Years 2009 to 2011

- \$2.3 billion for Education
- \$1.8 billion for Health
- \$1.1 billion for Transportation
- \$324 million for Public Safety
- \$442 million for Energy and the Environment
- \$356 million for Employment
- \$86 million for Housing and Community Service

BOND OPPORTUNITIES

- Build America Bonds –no limit
- Recovery Zone Economic Development Bonds \$355,785,000
- Qualified Zone Academy Bonds \$46,376,000
- Qualified School Construction Bonds \$402,062,000
- Qualified Energy Conservation Bonds \$100,484,000
- Recovery Zone Facility Bonds \$533,677,000
- Clean Renewable Energy Bonds \$2.4 billion US allocation