

WASHINGTON, DC - As Congress continues to work with the Bush Administration on a plan to respond to the nation's financial crisis, the House moved forward today with a package of measures to boost the economy, create jobs, provide additional relief to struggling families and help states address budget shortfalls. The Job Creation and Unemployment Relief Act of 2008 (H.R. 7110) includes more than \$294 billion in fiscal relief for the State of Maryland.

"Marylanders are feeling the impact of the economic downturn in several ways," said Rep. Hoyer. "Our state has been hit hard by the foreclosure crisis, jobs have been lost, energy costs are up and the woes in the financial markets threaten the very underpinnings of our economy. While Congress and the Administration work to finalize a plan to shore up the economy, this bill is the single most meaningful thing we can do to deliver direct and immediate relief to individuals, communities and states."

This week the crisis on Wall Street has hit fever pitch, but families all over the country have been struggling for months. Eighty-four Americans lost their jobs last month and the number of unemployed is the highest it has been since 1992. The economy has lost jobs for eight straight months, with a total of 605,000 lost American jobs this year. And millions of American families have had their houses foreclosed on.

States have been feeling the crunch as well. Recently, Maryland Governor Martin O'Malley announced that the State of Maryland is facing a \$438 million deficit this year and a budget gap of up to \$1 billion next year. State relief in the economic recovery bill is targeted to the most distressed states, with Maryland falling in the top tier. **Under the bill, the Federal Medical Assistance Percentage (FMAP) for Maryland would temporarily increase by 4 percent, sending an additional \$294 million to the state.**

In addition the package extends unemployment benefits for jobless workers who exhaust their benefits; provides additional funding for food stamps; and makes a \$12.8 billion investment in highway infrastructure projects that are positioned to begin immediately to meet existing needs and create jobs.

The bill also makes a serious investment in several renewable energy and energy

independence programs, including one championed by Rep. Hoyer to fund \$1 billion for an advanced battery loan guarantee program authorized by last year's energy bill. The program will provide assistance in the construction of domestic facilities to manufacture advanced lithium-ion battery systems, a key component to fuel efficient cars and one of the energy innovations we are counting on to break our dependence on foreign oil and revitalize American industry. The provision was originally included in Rep. Hoyer's PROGRESS Act (Section 209 of HR 1300).

Meanwhile, Congress continues to work around the clock to craft a bipartisan response to the White House's call for a financial rescue package.

[Bill Summary](#)

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