

Dear Friend,

Last week the House passed the Economic Recovery and Reinvestment Act, which was signed into law yesterday by President Obama. I believe this is one important step in addressing the worst economic circumstances we have encountered since the Great Depression. But more needs to be done, particularly to reignite consumer confidence and credit.

The bill we passed is not a magic wand that will instantly reverse our economic distress. But neither were FDR's Works Progress Administration, or Eisenhower's Federal Interstate Highway System, or JFK's Apollo Project. Each of these was a major part of a federal strategy that invested in job creation, infrastructure and competitiveness... and led to a long-term change in the nation's direction.

Now it is our turn.

In particular, I am proud that we have delivered on a promise to change energy policy with a \$90 billion investment in clean technologies. I fought for the inclusion of tax credits to make it more affordable to build and obtain renewable energy technologies like plug-in hybrids and solar panels, as well as for direct grants and loans to create new green energy jobs. These investments can create thousands of new jobs, and at the same time save us from millions of barrels of dirty oil.

On Monday, February 23, I am hosting a summit so that Long Island's businesses, universities and consumers can learn how to tap into the energy funding included in the Economic Recovery and Reinvestment Act. Please join me at 333 Earle Ovington Blvd in Uniondale at 10:00am. You can RSVP to Jennifer Pastrich at (631) 951-2210 or jennifer.pastrich@mail.house.gov.

Additionally, I have posted a helpful summary and the full text of the Economic Recovery and Reinvestment Act on my website, <http://israel.house.gov> . Please let me know your thoughts as we move forward.

We still have work to do, from demanding absolute transparency in the use of taxpayer dollars by financial institutions to helping middle class families to stay ahead. Please visit my website for updates on my work on these issues.

Sincerely,

Steve Israel
Member of Congress