



For Immediate Release:
Wednesday, April 2, 2008

Contact: Amanda Wurst
614 644-0957/614 832-7512
Amanda.Wurst@governor.ohio.gov

Senate Contact: Maggie Ostrowski
614 995-1280

House Contact: Karen Stivers
614 466-0863

Governor, Legislative Leaders Announce Bipartisan Economic Stimulus Package

Columbus, Ohio – Governor Ted Strickland, Ohio Senate President Bill Harris and Ohio House Speaker Jon Husted today announced a \$1.57 billion jobs stimulus package that aims to create new jobs while laying the foundation for future economic prosperity.

With the exception of the Clean Ohio program, this bipartisan package will not need to go to the ballot in November, allowing the positive benefits to the state's economy to start almost immediately.

"I am thankful to President Harris and Speaker Husted for their leadership and hard work in helping develop a jobs plan that will create thousands of new jobs in our great state," Strickland said. "Together, we have crafted a thoughtful approach to making the investments needed to jumpstart our economy."

"I am pleased to stand in support of a bipartisan jobs package that relies less on debt, that ensures stimulus dollars can be released before the end of the year and which wisely targets investments where they can make the most difference to our overall state economy," Harris said.

"I can support this plan – it invests in people and it creates real jobs because it requires private sector investment in the economy," Husted said. "The plan does not mortgage Ohio's future, it invests in it."

The economic package makes major investments in workforce, infrastructure and new and emerging industries that will spur job creation in Ohio.

The state leaders agreed that while the availability of high-quality jobs is essential to Ohio's future, so too are the investments we must make to link Ohio students and Ohio graduates to those jobs. This package calls for \$250 million over the next five years to build a jobs pipeline for students – a resource that will greatly expand internships and co-op programs that place Ohio at the forefront of job creation. Moreover, attracting students and graduates back to Ohio will serve a critical role in this effort.

The proposal's investments of **\$1.57 billion**, which represent approximately \$700 million in less debt than the original proposal, will be funded through a combination of bond sales, existing revenue and other sources.

The details of the bipartisan economic package are:

New and Emerging Industries:

Bio-based Products, \$50 million -- will help support and grow an industry that aims to produce polymers, plastics and other crucial modern materials out of Ohio-grown crops.

Biomedical, \$100 million -- will help create jobs through spurring a part of Ohio's economy that saves lives and leads to medical advances.

Advanced and Renewable Energy, \$150 million -- will create new jobs by making Ohio a powerhouse of renewable and advanced energy production such as wind, solar and clean coal.

Infrastructure:

Logistics and Distribution, \$100 million -- will help spur job creation through investing in infrastructure that can be used to expand and support businesses that move and distribute products. Ohio's central location in the nation makes it a perfect location for a growing logistics and distribution industry.

Local Infrastructure, \$400 million -- will be used to help build important local infrastructure projects such as roads, bridges, sewers and water systems.

Clean Ohio Conservation, \$200 million -- will fund the preservation of farmland and greenspace.

Clean Ohio Revitalization, \$200 million -- will help revitalize our cities and industrial areas by brownfield clean up and transformation into new residential and business development.

Historic Preservation Tax Credit, \$120 million -- will revitalize historically significant buildings that expand the tax base of the local community.

Workforce:

Higher Education Workforce Initiative, \$250 million -- aims to keep more college-educated Ohioans in the state by linking them with good internships, cooperative education programs and jobs while they earn their degrees. Matched with private sector investments, this will make Ohio a leader in higher education and job creation efforts.

“This bipartisan jobs stimulus plan will create jobs, make us a leader in emerging industries and establish the foundation for long-term growth and prosperity in Ohio,” Strickland said.