

## **Recovery Act Funding and Jobs Reporting Guidance**

The **American Recovery and Reinvestment Act** is an unprecedented effort to jumpstart our economy, save and create millions of jobs, and make a down payment to address long-neglected economic challenges. The Recovery Act is an extraordinary response to the most severe economic crisis since the Great Depression. With much at stake, the Act provides for extraordinary levels of transparency and accountability so that you will know how, when, and where your tax dollars are being spent.

- Today's guidance gives solid direction to states, cities, and other Recovery funding recipients on the information that they need to track as they spend Recovery Act dollars.
- The reports from the funding recipients will provide an unprecedented level of detail to the public on how their tax dollars are being spent. People will be able to see who is receiving funds, what projects are underway, how money is being spent, and how many jobs are being created or saved. You'll know who is getting the funds and what the dollars are paying for.
- Congress required that these reporting details be public in October. We are on track to meet that goal. Between now and October, we will run pilot efforts with [FederalReporting.gov](http://FederalReporting.gov) and [Recovery.gov](http://Recovery.gov) so there are no glitches in getting information from the recipient to American people.
- Transparency efforts on Recovery Act spending have been underway since the Act's inception. Today, [Recovery.gov](http://Recovery.gov) and individual agency websites contain very detailed data on federal agency spending, including weekly updates on all Recovery Act obligations and outlays. As significant Recovery funds have now made their way into local communities and the work to rebuild our economy gains momentum, it is essential that the public have access to information on how the dollars are being spent in their states and communities.
- The recipient reports addressed in today's guidance will answer important questions such as:
  - Who is receiving Recovery Act dollars and how much?
  - What projects or activities are being funded with Recovery Act dollars?
  - What is the completion status of such projects or activities and what impact have they had on job creation and retention?
- As a result of considerable public and governmental outreach, and based on additional input from Congress, OMB and the Recovery Board have worked together to establish a reporting model that will enable the public to track dollars down to the local entities and vendors receiving grants, loans, and other financial assistance.