

Resolution Supporting Passage of the American Jobs Act

(COMMISSIONERS)

WHEREAS, the Franklin County Board of Commissioners identifies as one of its core principles the promotion of job creation, strategic economic development, & fiscal security in Franklin County; and

WHEREAS, the Franklin County Board of Commissioners supports federal policies that are consistent with this core principle; and

WHEREAS, the national economy continues to grow at a slow rate, with second quarter Gross Domestic Product (GDP) estimates being revised down to 1% and first-half growth rates for 2011 of only 0.7% - the weakest growth rate during an expansion since 1979; and

WHEREAS, employment growth continues to lag, as the national unemployment rate remains at 9.1%, the state unemployment has increased the last three months to 9.1% and Franklin County's unemployment rate is 7.9%; and

WHEREAS, President Barack Obama has introduced the American Jobs Act to Congress in an effort to stimulate the economy and create jobs; and

WHEREAS, the American Jobs Act contains measures to boost growth and increase employment immediately, including:

- Cutting payroll taxes for 98% of America's small businesses;
- Providing \$175 billion in tax relief to American workers;
- Providing grant allocations to states to prevent the layoffs of up to 280,000 teachers and the modernization of up to 35,000 schools;
- Providing for the creation of a National Infrastructure Bank and \$50 billion in immediate investments for highway, highway safety, transit passenger rail and aviation activities;
- Revising the unemployment insurance program to provide greater pathways back to work for Americans looking for jobs by providing \$5 billion for subsidized employment opportunities, summer & youth employment and work-based training for unemployed, low-income adults; and
- Allowing more Americans to refinance their mortgages at today's low interest rates; and

WHEREAS, the American Jobs Act as proposed by President Obama is included as part of the President's long-term deficit reduction plan; and

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WHEREAS, the American Jobs Act is estimated to create 1.9 million jobs next year and reduce the unemployment rate by a full percentage point, according to the chief economist at Moody's Analytics, and boost U.S. GDP by 1.5% in 2012, according to Goldman Sachs; and

WHEREAS, passage of the American Jobs Act will assist in creating jobs in Franklin County by supporting job creation through infrastructure investment, mitigating teacher layoffs, providing more disposable income in citizen's paychecks and mitigating Franklin County foreclosures; now therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY OHIO:

1. That the United States Congress be urged to immediately pass the American Jobs Act as proposed to provide for the creation of 1.9 million new jobs;
2. That a copy of this resolution be respectfully submitted to the Ohio delegation members of the United States Congress urging their action in accordance thereto.

EJJ:skm