

Treasury Announces \$309 Million in Recovery Act Funds to Create Jobs, Provide Affordable Housing

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WASHINGTON – As part of the Obama Administration's effort to strengthen communities and ease pressures on the housing market, the U.S. Department of the Treasury today announced \$309 million in American Recovery and Reinvestment Act (Recovery Act) funding to spur the development of affordable housing units in Arizona, Connecticut, North Carolina, North Dakota, Pennsylvania, South Carolina, and Vermont.

"Today's announcement of housing funds demonstrates how the Recovery Act is putting our nation on the path to economic stability, one community at a time," said Deputy Secretary of Treasury Neal Wolin. "This initiative will help spur construction and development, create much needed jobs, and increase the availability of affordable housing for families around the country."

Since the program launch in May 2009, the Treasury Department and the Department of Housing and Urban Development have been implementing new efforts designed to help families while providing important assistance to homebuilders. Specifically, the Treasury Department has implemented an innovative program that will provide more than \$3 billion from the Recovery Act to put people to work building quality, affordable housing for individuals and families affected by the current crisis. The Treasury Department will work with state housing agencies to jump start the development or renovation of qualified affordable housing for families across the country. Under this program, state housing agencies will receive funds to finance the construction of affordable housing developments.

Today, the Treasury Department is announcing the sixth round of recipients for a total of \$309 million: \$34 million in Arizona; \$16 million in Connecticut; \$95 million for North Carolina; \$3.6 million for North Dakota; \$41 million in Pennsylvania; \$118 million for South Carolina; and \$1.4 million in Vermont.

To view the terms and conditions for the Treasury application, please click [here](#). For further information on local projects, please contact:

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