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RISK MANAGEMENT, *CHAIRMAN*

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January 6, 2009

President-elect Barack Obama
The Obama-Biden Presidential Transition
Washington, D.C. 20270

Dear President-elect Obama:

Congratulations on your historic election! I look forward to working together on the nation's priorities in the coming year.

As you know, the most significant challenge we face is the nation's economic recovery. We must take bold steps to create jobs and make investments that provide a foundation for the lasting change that our economy needs. I believe that one of these steps should be a significant investment in our nation's schools, which will provide jobs in our communities, spur local economic activity, and create world-class schools to educate those who will contribute to our country's future success. I urge you to include school infrastructure as a significant part of the American Recovery and Reinvestment Plan you are proposing to Congress.

These projects are precisely the kind of economic investment we need to put our economy back on track. Funding for school construction and modernization would create jobs within months and targets a pressing national need. Thousands of projects worth billions of dollars are ready to go once financing is procured, and Americans could be put to work 30 to 60 days after you sign a bill. These new jobs would invigorate our local communities and give our students facilities where they can learn and grow.

As the only former state schools chief serving in Congress, I have unique knowledge of the pressing need for school modernization, expansion, and new construction. As you know, public school enrollment across the nation has increased over 13 percent in the past decade, while North Carolina has seen a nearly 30 percent increase. Many of our students today take classes in schools with crumbling walls, insufficient heating and cooling systems, or subpar trailers. This is clearly unacceptable in the United States of America.

I understand that your economic proposal includes both tax credits and direct investments. Please consider including a tax credit for investments in local school construction priorities. A bill that I introduced with Ways and Means Chairman Charlie Rangel provides a

President-Elect Barack Obama

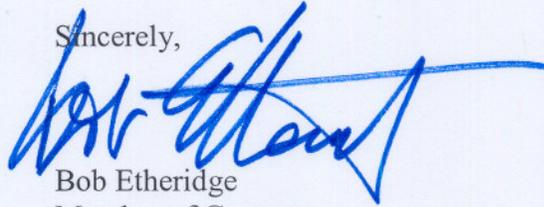
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model that I ask you to consider for the American Recovery and Reinvestment Plan. The *America's Better Classrooms Act* allows municipalities to offer tax-free, zero-interest bonds for school construction, leveraging limited local resources with federal support to address local school improvement and building priorities. Such a tax credit is a fiscally responsible investment that puts the federal government in partnership with local communities to create jobs and address this critical need.

I know that you share my commitment to our nation's schools and students. Now is the time to fulfill that commitment with investments in school infrastructure. Not only would school construction and modernization create jobs but it would spur economic activity and provide benefits for future generations. I look forward to working with you to improve our economy, put people back to work, and promote opportunity for all Americans.

Sincerely,



Bob Etheridge
Member of Congress

BE:dw

Cc: Phil Schiliro