



## New Mexico Office of Recovery and Reinvestment

Governor Bill Richardson

Former Governor Toney Anaya  
Executive Director

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For Immediate Release:

### **Former Governor Anaya Highlights New Report That Shows Stimulus Boosted Economy, Jobs**

SANTA FE — Former Governor Toney Anaya today highlighted a new report by the nonpartisan Congressional Budget Office that shows the American Recovery and Reinvestment Act has raised gross domestic product, lowered the unemployment rate and increased the number of people employed in the first quarter of 2010.

"The Recovery Act continues to put thousands of people to work and have a positive impact on the economy," said former Governor Anaya, executive director of the New Mexico Office of Recovery and Reinvestment. "In New Mexico, the Act has maintained vital government services, contributed about \$456 million to public education, and more than \$1.4 billion to rebuild our state's infrastructure."

The report, which covers January 2010 through March 2010, provides the following estimates about Recovery Act policies nationally:

- The policies raised the level of gross domestic product by between 1.7 percent and 4.2 percent
- Lowered the unemployment rate by between 0.7 percentage points and 1.5 percentage points
- Increased the number of people employed by between 1.2 million and 2.8 million
- Increased the number of full-time equivalent jobs by 1.8 million to 4.1 million compared with what those amounts would have been otherwise

The full report can be accessed here:

<http://www.cbo.gov/ftpdocs/115xx/doc11525/05-25-ARRA.pdf>

New Mexico is expected to receive nearly \$3.7 billion in Recovery Act funds, plus hundreds of millions in tax credits and additional bonding authority.

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