

Federal Stimulus Update

- * MSBA did not receive any funds from Federal Stimulus
- * The \$16B proposed by the House for School Construction and Renovation Funds was cut from the final bill
- * Federal Stimulus Funds for education targeted at supporting operating budgets
- * Majority of Federal Stimulus funds either formula driven or Governor has flexibility on allocation
- * Small pool of remaining Federal Stimulus Funds available for statewide capital projects
- * US Treasury has not yet promulgated regulations for the issuance of these bonds

Name	Type	Estimated % of			Estimated MA Allocation
		Tax Credit/Subsidy	Amount Limits	Issuance Time Limit	
Build America Taxable Bonds (BABs)	Direct Subsidy to Issuer	35%		2009-2010	?
Build America Tax Credit Bonds	Tax Credit to Investor	35%		2009-2010	?
Qualified School Construction Bonds	Tax Credit to Investor	100%	\$22B	2009-2010	?
Recovery Zone Economic Development Bonds	Direct Subsidy to Issuer	45%	\$10B	2009-2010	?
Clean-Renewable Energy Bonds	Tax Credit to Investor	70%	\$1.6B	No Change	?
Qualified Energy Conservation Bonds	Tax Credit to Investor	70%	\$3.2B	No Change	?
Qualified Zone Academy Bonds (QZABs)	Direct Subsidy to Issuer		tripled current \$6M cap		\$18M