

Governor Urging Job Creation; Renewable Energy

In his Condition of the State address, Governor Culver said we now have the 8th fastest growing economy in the United States. We were recently recognized as being the 4th best place in America to do business - up from number nine last year. We're number one in terms of the low cost of doing business of any of the fifty states. And, according to MarketWatch, Des Moines was named the number one city in America to do business.

These aren't just statistics - they are tools which will help us continue to attract good-paying jobs to Iowa and encourage existing companies to expand.

The Governor encouraged the Legislature to fully fund the community college's job training programs and Iowa's Workforce Centers. Workforce Centers provide a variety of services to meet the workforce and workplace needs of job seekers, dislocated workers, unemployed persons, and Iowa businesses. They can help the unemployed get back to work with services like retraining, employment opportunities, resume writing, interview skills, job training, job placement, and connections to additional services such as health insurance for children.

The Governor also gave examples of Iowa's assistance to help business growth through the Grow Iowa Values Fund and other economic development programs that have made a difference. These projects have brought to Iowa nearly 3,500 new good-paying jobs at companies like Google in Council Bluffs, Aviva in West Des Moines, and IBM in Dubuque. Since 2007, private industry has brought more than \$7 billion in new capital investment to Iowa.

"Our business climate - even during this difficult recession - continues to outperform our neighbors, putting us on a clear path to recovery," said Governor Culver.

In addition, to help create more jobs, invest further in our infrastructure, stimulate our economy, and continue our flood recovery efforts, the Governor and Legislature will be allocating the remaining \$100 million of I-JOBS money this year. Currently, the money is to go for state vertical infrastructure projects, but the list of projects will be determined by the 2010 Legislature.

The Legislature created the \$830 million I-JOBS program last year financed through bonding. To date, awards have been made to more than 1,400 projects, investing more than \$530 million statewide. The I-JOBS program is paid for by state gaming revenues and does not require a tax increase to repay the bonds.

Finally, the Governor is urging lawmakers to fully fund the Power Fund at \$25 million. This would be the final year in a \$100 million commitment over four years to advance Iowa's renewable energy industry and create new "green-collar" jobs in Iowa.

Today, there are more than 8,000 new, green jobs in Iowa. And, through the Power Fund, we've now invested in 26 research and development projects. These second and third generation renewable energy projects will help us secure our energy future. We've also attracted more than \$200 million in private capital because of the interest in so many of these breakthrough technologies.

Governor Culver said the Power Fund is allowing us to fast become the silicon prairie of the Midwest and the renewable energy capital of the United States. We are now generating 15% of all of our power from renewable sources. And, in just a few short years, Iowa will become one of the only states to be a net exporter of energy.