

President Barack Obama Accomplishments: YEAR ONE

It's important to remember where we were when President Obama took office.

- The President **inherited the worst economic crisis in a generation**, and our country was teetering on the edge of another depression.
 - The economy was losing 700,000 jobs a month on average.
 - Banks were in crisis and lending was frozen.
 - \$10 trillion in wealth was lost in the stock market.
- Now almost a year later, President Obama has taken necessary steps to **stabilize** our economy, put us on the road to **recovery**, and **rebuild** a new, stronger foundation for long term growth.
- On the **economy**, **equal rights**, our **health care** system, our **energy policy**, our **financial regulatory system**, the **environment**, valuing **science** and **service**, restoring our **reputation** around the world and setting the **special interests** straight, President Obama is enacting an ambitious agenda that is helping to get our economy moving again and changing the way things in Washington get done.

Just a few examples:

President Obama signed the **American Recovery and Reinvestment Act (ARRA)**, the most sweeping economy recovery plan in American history.

The Recovery Act has worked to stabilize economic conditions and help those harmed by the economic crisis.

The plan has kept teachers in the classroom, police officers on the street, and put people back to work rebuilding our crumbling roads, bridges and waterways.

Because of the Recovery Act, right now:

- More than 1 million jobs have been created or saved so far – and we are on-track to create and save a total of at least 3.5 million jobs by next fall.
- 95 percent of working families are receiving the Making Work Pay tax credit in their paychecks.
- More than 7 million low and moderate-income students will receive a 15 percent increase in their Pell Grant awards to help pay for college.
- And tens of thousands of teachers, law enforcement officials and firefighters have been able to stay on the job because of the billions of dollars in Recovery Act assistance made available to state and local governments.

After a long, thorough and transparent process, we are closer than ever to enacting historic **health insurance reform**. **Though seven presidents have tried to reform our broken system, no one has ever come this far**. This legislation is **HISTORIC**. Once signed into law, it will be the most significant piece of economic and social legislation since FDR signed the Social Security Act in the 1930s, and the largest expansion of health care since Medicare helped to transform the lives of America's seniors in the 1960s. Reform will provide stability and security to Americans who have insurance,

affordable options for those who don't, and lower costs for families, businesses and our country as a whole. Health reform is also the biggest deficit reduction plan since the 1990s – it will reduce our federal deficits by \$100 billion in the first decade, and by hundreds of billions more in the decade after that.

- President Obama will work with Congress to pass a **new jobs bill** that will build on the economic progress already achieved by the Recovery Act and put millions more Americans back to work.
- President Obama will continue to work with Congress to forge a **new energy policy** that will break our dependence on foreign oil, jumpstart our clean energy economy with the **creation of millions** of new good, green **new jobs** and finally address the dangerous carbon pollution that threatens our planet.
- Working to **reform our financial regulatory system**, by building on the strengths of our current regulatory structure and correcting its flaws. Reform will fix the gaps and weaknesses in our regulations to help guard against future crises. And give regulators the tools they need to respond quickly to any future crisis, and to prevent that crisis from causing widespread harm.
- Working to **reform our education** system, so America's students are competitive and can succeed in the global economy.
- President Obama and his team also took steps to address our **housing crisis** to keep people in their homes. Two landmark pieces of legislation are addressing the problems that that helped set off our economic crisis.
 - **The Fraud Enforcement and Recovery Act (FERA)** gives the federal government more tools to crack down on the kind of fraud that put thousands of hardworking families at risk of losing their homes despite doing everything right to live within their means.
 - **The Helping Families Save Their Homes Act** expands on the success of the Making Home Affordable Program first announced in February.
- The Obama Administration also took the difficult but necessary action to keep America's **financial** and **automotive** sectors from collapsing, which would only have further shocked our economy.
- President Obama signed comprehensive **credit card reform** into law – the Credit Card Accountability, Responsibility and Disclosure Act (CARD) – that will level the playing field by stopping unfair credit card company practices that have been confusing and unfair to American families for far too long.
- President Obama signed new **tobacco legislation** – Family Smoking Prevention and Tobacco Control Act - that will finally give the FDA broad authority to regulate the manufacturing and marketing of tobacco products. This landmark legislation that will prevent tobacco companies from marketing to our kids and do more to protect our kids and improve our public health than any tobacco law in a generation.
- The President signed a **national service bill** (Edward M. Kennedy Serve America Act) create hundreds of thousands of opportunities for people to serve their communities.
- President Obama re-authorized and expanded health insurance to four million more low income children through the **State Children's Health Insurance**

Program (SCHIP), an action President Bush vetoed twice. Now, 11 million children are covered under SCHIP.

- President Obama **lifted a ban on federal funding of stem cell research**, ensuring that scientific decisions are based on facts, not ideology.
- During his first few weeks in office President Obama signed the **Lilly Ledbetter Fair Pay Act**, finally guaranteeing **equal pay for equal work** -- something activists all over this country have dreamed about for a long, long time.
- The President signed a presidential memorandum that will extend key federal benefits to the **same-sex partners of Foreign Service and executive branch government employees**. This was just one step, but it is a critical one – and it paves the way for long-overdue progress in our pursuit of equality and a more perfect union.
- Signed into law the Matthew Shepard and James Byrd, Jr. **Hate Crimes Prevention Act**, legislation that will extend new federal protections to people who are victims of violent crime because of their sex or sexual orientation.
- President Obama signed the **Omnibus Public Lands Management Act** of 2009, one of the most sweeping pieces of conservation and public land management legislation in years. Among other things, the bill designates about 2 million acres of new wilderness areas.
- President Obama announced **new national emissions and fuel efficiency standards** for American cars and light trucks. For the first time ever, limits on greenhouse gas emissions will be combined with fuel economy standards in one single standard. The President also played a crucial role in brokering the **Copenhagen Accord**, a critical step in addressing the climate crisis.
- President Obama's first Supreme Court nomination: **Sonia Sotomayor**. Justice Sotomayor brings more federal judicial experience to the Supreme Court than any justice in 100 years. She is the Court's first Latina Justice and the third woman to serve.
- President Obama has also taken important steps to **restore our alliances** and our standing around the world.
- The Obama Administration has **prohibited torture**, and has begun the work of **leaving Iraq to its people**, outlined a clear strategy to fight **al Qaeda in Afghanistan and Pakistan**, begun to **rebuild our military**, and **restore our reputation** around the world.