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January 29, 2009

FINANCE MEMORANDUM

MEMO NO. 09-03

TO: All Department Heads

FROM: Georgina K. Kawamura
Director of Finance

SUBJECT: American Recovery and Reinvestment Act of 2009 (Federal Stimulus Package)

As you know, the American Recovery and Reinvestment Act of 2009 to provide federal fiscal stimulus for the economy is being debated in Congress at this time. The preliminary information indicates that there is substantial increased funding to be made available to state governments from many different programs. However, there are also strict rules concerning the application and implementation processes.

We have received several national reports that summarize and analyze the most important components of the Act. I encourage you and your staff to review these documents for information pertinent to your respective programs so that we are prepared and ready for the opportunities that may become available in the coming months. It is expected that Congress will pass the final package by mid-to-late February 2009.

Electronic files of three documents will be sent to your Administrative Services Officers by the Budget and Finance analysts assigned to your departments.