

The Presidential Inauguration January 20, 2009 in Washington D.C.



Stimulus Package Provides Money for Summer Jobs

Information received from the National Association of Development Organizations indicates that the proposed stimulus package includes additional funds of \$1.2 billion to create up to one million summer jobs for youth, increased funds for YouthBuild, competitive grants for worker training in high growth and emerging industry sectors (with priority consideration to "green jobs" and healthcare) in addition to several other initiatives.

Of particular interest to Northwest Georgia at this time is the possibility of funding for summer jobs. Preparation for recruiting should be made as there will be limited time once confirmation of the availability of funds is made. The best time to recruit for summer positions is while the students are still in school.

Announcement

The January 21, 2009 WIB Meeting has been postponed until February. New location will be announced as BJ's Restaurant has closed.

President Obama's Immediate Plan to Create Jobs

As the new year begins a new president has been sworn into office. With this change comes the hopes of millions that economic recovery will begin. Realists know that this will take time, possibly years. The new administration is faced with the task of bringing this change to fruition. Barack Obama took office on January 20th. The new administrative team has developed a plan to create good jobs in America and is moving forward in efforts put it to action.

In December 2008 the number of long term unemployed rose to 2.6 million and was up by 1.3 million for 2008, according to the US Bureau of Labor Statistics. Forecasters expect the unemployment rate to continue to rise for some time. Addressing the financial crisis will help prevent the most severe loss of jobs from the crisis. But according to information on President Obama's transition website, taking direct steps to create jobs will also strengthen the economy and help with the financial crisis. Barack Obama and Joe Biden's overall economic agenda is pro-jobs, including their plans to eliminate America's dependence on foreign oil and bring down healthcare costs. Obama and Biden will be taking additional aggressive steps to get his plans approved and to jump-start job creation:

- **A New American Jobs Tax Credit:** Obama and Biden will provide a new temporary tax credit to companies that add jobs here in the United States. During 2009 and 2010, existing businesses will receive a \$3,000 refundable tax credit for each additional full-time employee hired.
- **Raise the small business investment expensing limit to \$250,000 through the end of 2009:** Obama and Biden will give small businesses an additional incentive to make investments and start creating jobs again by providing temporary business tax incentives through 2009. The February 2008 stimulus bill increased maximum Section 179 expenses to \$250,000 but this expires in December 2008. This provision will encourage all firms to pursue investment in the coming months, but will particularly benefit small firms which generally have smaller amounts of annual property purchases and so choose to expense the cost of their acquired property.
- **Zero capital gains rate for investment in small businesses:** Barack Obama and Joe Biden believe that we need to encourage investment in small businesses to help create jobs and turn our economy around. That's why they will eliminate all capital gains taxes on investments made in small and start-up businesses. They also want to cut taxes for the small businesses that create jobs but are struggling with restricted access to credit on top of skyrocketing health care and energy costs.
- **Save one million jobs through immediate investments to rebuild America's roads and bridges and repair our schools:** The Obama-Biden emergency plan would make \$25 billion immediately available in a Jobs and Growth Fund to help ensure that in-progress and fast-tracked infrastructure projects are not sidelined, and to ensure that schools can meet their energy costs and undertake key repairs starting this fall.
- **Partner with America's automakers to help save jobs and ensure that the next generation of clean vehicles is built in the United States:** President Obama pushed for \$50 billion in loan guarantees to help the auto industry retool, develop new battery technologies and produce the next generation of fuel efficient cars here in America. (source: www.change.gov)

Governor Perdue's Budget Includes Plans for Job Creation

Governor Sonny Perdue delivered his annual State of the State address before a joint session of the General Assembly detailing how the state continues to fulfill its core mission through challenging economic times.

"We must not allow ourselves to be trapped in a short-term mindset where rash decisions result in dire long-term consequences," said Governor Perdue. "Our perspective must be one of optimism even in the face of difficult economic cycles."

The Governor's 2010 budget includes a \$1.2 billion bond package that will create an estimated 20,000 jobs and features projects in

which both design and construction are funded in the same year. Some of the projects included in the Governors budget are new construction at Georgia's universities, technical schools, local school systems, and libraries; harbor deepening at the Savannah port and improvements to state facilities.

The Governor commented on the success of the Work Ready Program, stating that 70 percent of Georgia's counties are working toward Certified Work Ready Community status. He said the best incentive we can offer an employer is a talented workforce that is ready to meet their needs. (source www.georgia.gov)

Northwest Georgia Layoff Update

In 2008, Northwest Georgia was impacted by more than 5000 job losses. Expected closings and layoffs for 2009 already total more than 1150.

Some of the larger announcements in January 2009 include Goody's retail chain which will lose 280 jobs in our region; Trinty Rail in Bartow county is laying off 160; Mohawk Industries is laying off 240; Shaw Industries in Gordon county is losing 110 jobs, and; Roper Corporation will layoff or furlough 258 positions.

Although a new economic stimulus pack-

age in the works and President Obama's job creation plan may offer hope to some, there will be no quick fix. Workforce agencies are working hard to handle the influx of thousands of unemployed workers. Workforce staff are researching ways to find additional job training money.

State Labor Commissioner Michael Thurmond urges job seekers to continue to look for work, explore job training opportunities and to make full use of the Department of Labor's re-employment programs.

(source: www.dol.state.ga.us)

Dates to Remember

- **ANNOUNCEMENT**—The Northwest Georgia WIB/CCEO Meeting for January 2009 has been postponed until February 2009, time and location to be announced at a later date. For information contact Terri Morgan at (706) 295-6485 or tmorgan@cvrdc.org.
- **Tri-State Quarterly Meeting**—February 26, 2009, location to be announced. For information contact Terri Morgan at tmorgan@cvrdc.org.

Recession Proof Jobs

According to a report by Forbes.com, the top ten recession proof professions are as follows:

1. Sales Representative \$65,000-\$75,000
2. Software Design and Development \$85,000-\$95,000
3. Nursing \$35,000-\$45,000
4. Accounting Executive \$65,000-475,000
5. Accounting Staff \$45,000-\$55,000
6. Networking and Systems Administrator \$65,000-\$75,000
7. Administrative Assistant \$35,000-\$45,000
8. Business Analysis, Software Implementation \$85,000-\$95,000
9. Business Analysis, Research \$65,000-\$75,000
10. Finance Staff \$65,000-\$75,000

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Northwest Georgia Region 1



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