



## AMERICAN MONETARY INSTITUTE

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**Dedicated to the independent study of monetary history, theory and reform**

*“Over time, whoever controls the money system controls the nation”*

**Stephen Zarlenga, Director**

# The NEED Act (National Emergency Employment Defense)

Introduced into the 112th U.S. Congress as HR2990

Purpose: To provide a full employment economy – One Page Summary

### Creates over 50 million jobs:

|   |                   |
|---|-------------------|
| Federal Government Infrastructure Investment                | 11,800,000        |
| Federal Grant: State Government Infrastructure Investment   | 2,900,000         |
| Federal Government Education Investment                     | 4,700,000         |
| Federal Grant: State Government Education Investment        | 1,200,000         |
| Federal Grant: State Government Health Care Investment      | 290,000           |
| Federal Grant: State Government Pensions Investment         | 250,000           |
| Federal Grant: State Government Federal Mandate Investment  | 250,000           |
| Federal Income Tax Saving (Average) Reinvestment            | 13,000,000        |
| State and Local Tax Saving (Average) Reinvestment           | 4,100,000         |
| Treasury Security Reinvestment (into U.S. businesses)       | 4,300,000         |
| Energy Import Substitution: Sustainable Energy Investment   | 7,400,000         |
| High-Technology Export Growth (Balanced Trade Reinvestment) | 2,800,000         |
| <b>Total Jobs</b>   | <b>52,900,000</b> |

In addition, the **NEED Act** can provide funding for **Universal Health Care**, creating many more millions of jobs in the health care sector (subject to Congress enactment).

In addition to fully funding infrastructure, education, and (potentially) health care, the **NEED Act** contains the following provisions:

- \* Grant 25% of new money to States/territories on equitable per capita basis
- \* Provide interest-free lending to local governmental bodies
- \* Pay equal initial citizens dividend to every man, woman and child
- \* Assure long-term sustainability of Social Security
- \* Resolve mortgage crisis in a way fair to households (subject to Congress)
- \* Return interest rate ceiling to 8% p.a. in line with pre-1980 anti-usury laws
- \* Enhance the authority of the FDIC to monitor and regulate banks
- \* Pays off the national debt as it comes due

Job creation numbers based on 2012 estimates from the Office of Congressman Dennis J. Kucinich, with infrastructure job creation numbers updated to the American Society of Civil Engineers 2013 Report Card on a pro rata basis.