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## Feds Reveal Programs For \$3B in Local Economic Development Funds.

**State and local governments will have access to the money, which is flowing from the Economic Development Administration.**

A federal economic development agency provided more details on Thursday about how it plans to invest \$3 billion in American Rescue Plan Act funds, money that state and local governments will be able to tap into. Department of Commerce Secretary Gina Raimondo during a press conference described the suite of programs as one of the largest economic development initiatives in the department's history and said it would create jobs.

"Millions of Americans continue to struggle. ... Ensuring that these \$3 billion are distributed equitably is core to our investment strategy," she said. "We know that equity is good for workers, good for business, and good for the economy."

The Economic Development Administration, housed within Commerce, said the new Investing in America's Communities initiative will provide:

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ROUTE FIFTY

By Jean Dimeo

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