

STIMULUS FUNDING AND TAX CREDIT BONDS FOR SCHOOL CONSTRUCTION

<http://www.ncef.org/school-modernization/>

National Clearinghouse for Educational Facilities

	Agency	Funding	Eligibility	Notes
STIMULUS FUNDING				
State Fiscal Stabilization Fund	Education		States for support of education	Out of \$39.5 billion , school districts may use funds for construction, modernization, renovation, and repairs of public school facilities (including charter schools) and public institutions of higher education facilities for modernization, renovation, and repairs. See http://www.ed.gov/programs/statestabilization/guidance.pdf
State Fiscal Stabilization Fund	Education		State Governors	Out of \$8.8 billion , a governor may direct funds for construction, modernization, renovation, and repairs of public school facilities and public or private institutions of higher education facilities. See http://www.ed.gov/programs/statestabilization/guidance.pdf
Impact Aid Construction	Education	\$100 million	Districts on Indian lands and military bases	For emergency repairs and school modernization in eligible districts that receive Impact Aid. \$40 million for formula funding, \$60 million for discretionary grants. See http://www.ed.gov/programs/8007b/index.html
BIA School Construction, Improvements, and Repairs	Interior, Bureau of Indian Affairs	Portion of \$450 million	Indian tribal governments	For BIA construction, maintenance, and repair activities, an unspecified portion of which includes school construction, improvements, and repairs. Allocation of funds at Secretary of Interior's discretion.
Academic research facilities	National Science Foundation	\$200 million	Colleges and universities	For the modernization of academic research facilities for activities authorized by Title II of Public Law 100-570
Biomedical and behavioral research facilities	National Institute of Health	\$1 billion	Colleges and universities	For the construction, renovation, or repair of existing research facilities at non-Federal research institutions. Request applications at: http://grants.nih.gov/grants/guide/rfa-files/RFA-RR-09-007.html
Research science buildings	National Institute of Standards & Technology	\$180 million	Colleges and universities	For the construction of science research facilities outside of NIST, including institutions of higher education facilities.
Rural Community Facilities Program	Department of Agriculture	Portion of \$130 million	Rural schools and colleges	For loans and grants for construction or improvement of rural community facilities, including public schools, charter schools, colleges, and vocational schools.
Energy Efficiency Grants	Department of Energy		Public and private non-profit schools	Out of \$3.2 billion for the Energy Efficiency Block Grants Program, and \$3.1 billion for the State Energy Program, states, cities, counties, and tribes may allocate grants for energy efficiency and renewable energy measures in public buildings, including public and private non-profit schools. See http://www.eecbg.energy.gov/ and http://apps1.eere.energy.gov/state_energy_program/about.cfm
TAX CREDIT BONDS				
Qualified School Construction Bonds	Treasury	\$22 billion	State and local governments	For the construction, rehabilitation, or repair of a public school facility, or for the acquisition of land on which such a facility is to be constructed. \$11 billion in 2009 and \$11 billion in 2010. See http://www.irs.gov/pub/irs-drop/n-09-35.pdf
Qualified School Const. Bonds for Indian Schools	Treasury	\$400 million	Indian tribal governments	For construction, rehabilitation, and repair of schools funded by the Bureau of Indian Affairs. \$200 million in 2009 and \$200 million in 2010. See http://www.irs.gov/pub/irs-drop/n-09-35.pdf
Qualified Zone Academy Bonds	Treasury	\$2 billion	States and school districts	For rehabilitation or repair of public school facilities. The national limit for QZAB is increased to \$1.4 billion in 2009 and \$1.4 billion in 2010. See http://www.irs.gov/pub/irs-drop/n-09-30.pdf
Build America Bonds	Treasury		State and local governments	Tax credit bonds can be used to finance a wide range of projects, including construction and modernization of school and higher education facilities. See http://www.irs.gov/pub/irs-drop/n-09-26.pdf The Build America Bonds program allows municipal bond issuers in 2009 and 2010 to offer an unlimited amount of taxable debt and to elect to either receive a cash subsidy from the federal government or provide bondholders with a tax credit. Both the payment and the tax credit would be equal to 35% of the interest paid on the bonds