

READOUT: Deputy Secretary of the Treasury Wally Adeyemo Highlights Build Back Better Framework and American Rescue Plan Programs in Pennsylvania

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WASHINGTON — Today U.S. Deputy Secretary of the Treasury Wally Adeyemo traveled to Bethlehem and Philadelphia, Pennsylvania, to visit local programs funded by the American Rescue Plan and share how President Biden's new Build Back Better framework will level the playing field for the middle class. The trip marked Deputy Secretary Adeyemo's first visit to programs funded through the \$350 billion in Coronavirus State and Local Fiscal Recovery Funds under the American Rescue Plan. The Deputy Secretary also highlighted Philadelphia's success in ensuring programs like the advance Child Tax Credit – a key piece of President Biden's Build Back Better framework – and Emergency Rental Assistance program are reaching residents in need.

In Bethlehem, Deputy Secretary Adeyemo visited a drive-through COVID-19 vaccine and testing center where he was joined by Northampton County Executive Lamont McClure, representatives of the Lehigh Valley Hospital-Coordinated Health Allentown Hospital, and health workers. The County is using a portion of its Coronavirus State and Local Fiscal Recovery Funds to continue the operation of its COVID-19 testing site and expanding it to include vaccinations. This facility has tested more than 6,000 people and administered thousands of COVID-19 vaccine doses.

From there, the Deputy Secretary, County Executive Lamont McClure, and representatives of the Greater Lehigh Valley Chamber of Commerce participated in walking tour of three small businesses in downtown Bethlehem whose owners were recipients of Northampton County's newly launched Small Business Grant Program. This program received \$15 million of funding from Northampton County's Coronavirus State and Local Fiscal Recovery Fund allocation and was designed to provide assistance to small businesses experiencing financial hardship as a result of the COVID-19 pandemic. They visited a child learning center that received a \$10,000 grant, a barbershop that received a \$15,000 grant, and a local restaurant

and distillery that received a \$15,000 grant. These businesses have utilized the funds to pay bills, expand their operations, and keep employees on payroll.

In the afternoon, Deputy Secretary Adeyemo joined Philadelphia Mayor Jim Kenney at Ceiba, a non-profit organization that promotes the economic development and financial inclusion of the Latino community, for a roundtable discussion about the City's outreach efforts to sign families up to receive their advance Child Tax Credit (CTC) with non-profit leaders and local families receiving this monthly relief. In October, the IRS issued payments to over 1.3 million Pennsylvania families covering over 2 million children, totaling more than \$558 million. The Deputy Secretary heard from families who have benefitted from the CTC and discussed how President Biden's Build Back Better framework will extend the CTC through 2022 and make it permanently fully refundable – ensuring the neediest families will continue to receive the full credit for the long-term.

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