

Town Hall Meeting – See inside for details



REPORT TO THE SAN FERNANDO VALLEY

# BRAD SHERMAN

CONGRESSMAN



## CONGRESSMAN BRAD SHERMAN

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Congressman Sherman meets with Valley residents to discuss the services he and his staff provide. We have helped thousands of Valley residents deal with federal agencies.

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# CONGRESSMAN BRAD SHERMAN

## ECONOMIC STIMULUS PACKAGE

Congressman Sherman believes the policies of the Bush Administration—particularly huge tax cuts for the very wealthy and the \$330 million we spend every day in Iraq—have led us to the doorstep of recession. That's why Congressman Sherman strongly supported the bipartisan emergency stimulus package which passed Congress last month. It contains two major provisions relevant to Valley families:

### 1. TAX REBATES

Over 90% of Valley family taxpayers, and 80% of individual Valley taxpayers, will be eligible for tax rebates.

**MINIMUM** (for those who paid little or no income tax)

- \$300 for workers who earned at least \$3,000
- \$300 for Social Security beneficiaries and certain recipients of Veterans benefits

**MAXIMUM**

- up to \$600 for individuals with incomes of up to \$75,000
- up to \$1,200 for married couples with incomes of up to \$150,000

**ADDITIONAL**

- \$300 per dependent child

**PARTIAL BENEFIT** (decreasing percentage of full benefit)

- for individuals who earn \$75,000 to \$87,000
- for married couples who earn \$150,000 to \$174,000

**NO REBATE**

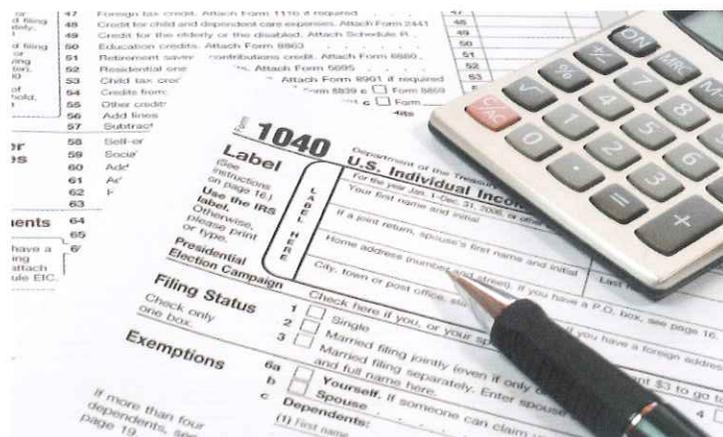
- for those earning over \$87,000 (single) or \$174,000 (married couples)
- somewhat higher incomes will qualify for some benefit if you have dependent children

**WHEN**

- the first checks should go out in May

**FOR MORE INFORMATION**

- Consult a professional tax advisor or call us at (818) 501-9200.



# SERVING THE SAN FERNANDO VALLEY

## 2. Help with Home Mortgages

Mortgages above the “conforming loan limit” are called “jumbos.” Until the recent home lending crisis, “jumbo” loans had rates of about .25% higher than “conforming” loans—but now the difference has shot up to about 1.25%. Until last month, the conforming loan limit was \$417,000—plenty high if you are buying a home in Kansas City—but not much help for most homebuyers in the Valley.



Congressman Sherman has been working for many years to raise the “conforming loan limit” for high-cost areas like Southern California. The stimulus bill temporarily increases the conforming loan limit to \$729,750 for 2008, and temporarily increases the Federal Housing Administration loan limit to the same amount.

This will help those buying, selling or refinancing a home in the Valley in 2008. Congressman Sherman is now fighting to make this increase in the lending limits permanent.

## COMBATING GLOBAL WARMING

California leads the nation in passing progressive environmental policies. On December 19, 2007, the Bush Administration denied California’s request to allow the



state to regulate the reduction of greenhouse gas emissions from motor vehicles. In doing so, the Administration ignored the EPA’s own expert advisors.

In response, Congressman Sherman has introduced the *Reducing Global Warming Pollution from Vehicles Act*.

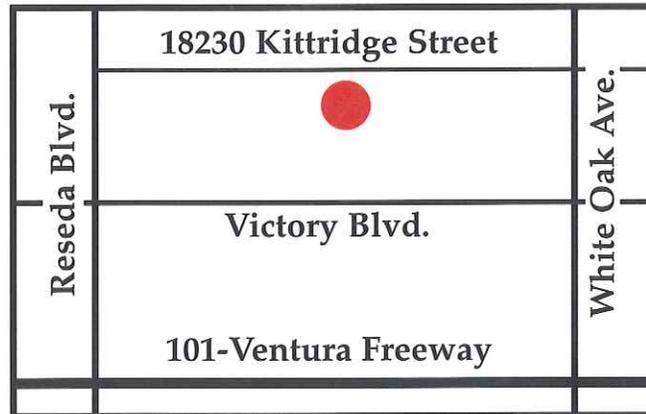
This bill would overturn the Bush Administration’s decision, and permit California and other states to adopt tough greenhouse gas regulations for motor vehicles.

Senator Boxer has introduced similar legislation in the Senate.

# CONGRESSMAN BRAD SHERMAN'S TOWN HALL MEETING

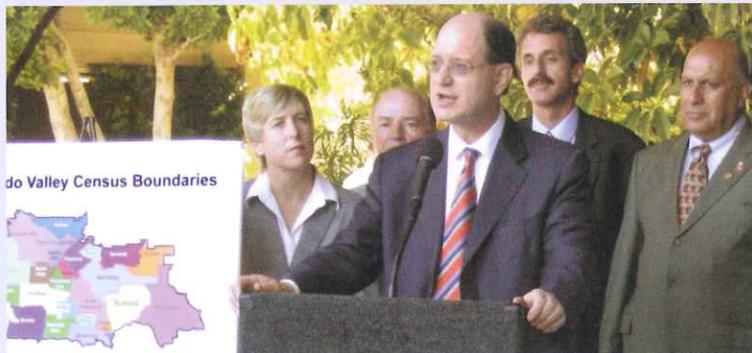
Please come to Congressman Sherman's upcoming Town Hall Meeting. This will be a chance to hear from Congressman Sherman about education, foreign policy, taxes, and Social Security, and to ask questions. Congressman Sherman will also discuss the bipartisan economic stimulus package, including the provisions relevant to home loans. The event, parking and refreshments are free.

**Sunday**  
**March 30, 2008**  
**2:00 p.m. to 3:30 p.m.**  
**Reseda High School**  
**18230 Kittridge Street**



## PROTECTING THE VALLEY CENSUS DESIGNATION

In 2005, the U.S. Census Bureau began publishing a report on the San Fernando Valley that has been helpful in attracting business to the Valley and in fighting for our fair share of government dollars. Last April, the Census Bureau announced that it was considering the elimination of the Valley Report. Congressman Sherman led a successful community effort which persuaded the Census Bureau to literally keep the Valley on the map.



Councilmembers Wendy Greuel and Dennis Zine, and Assemblymember Mike Feuer joined Congressman Sherman at a press conference to persuade the Census Bureau to keep publishing the Valley Report.

## Daily News

### Census Bureau to retain Valley's special designation

By Lisa Friedman

WASHINGTON - Ending a threat that the San Fernando Valley could lose its long-sought designation as a special census tract, officials ruled Friday that "America's suburb" will stay on the map.

The verdict came after a fierce, seven-month Valley campaign to persuade federal officials that the region still deserves to be a special statistical place with its own data on everything from population growth and jobs to housing prices...

Rep. Brad Sherman, D-Sherman Oaks, who helped lead the campaign to save the census designation, praised the bureau's decision. "Continuing the compilation of census data for the San Fernando Valley will help community organizations, business and government leaders make better-informed decisions affecting the Valley's future."...

He also called the data critical in helping argue for transportation, health and education dollars.