

Biden Administration Plans to Spend \$400 Billion on the Elderly [Gray Area of the Law]

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Senior Associate Hallie Fisher discusses the Biden Administration's goal of spending \$400 billion over the next eight years, as part of the American Jobs Plan, to create jobs in the senior housing industry.

One of the largest goals of the Biden Administration is increasing care for the elderly. Over the next eight years, the Biden Administration plans to dedicate about one-fifth of the funding for the American Jobs Plan, or \$400 billion, to create jobs in the elder care sector.

This could be good news for the senior living facility industry. Historically, this is an industry that has had a difficult time finding and retaining employees. Perhaps federal subsidies can help senior living facilities achieve what has been the biggest challenge - keeping employees. Regardless of how it is achieved, finding and retaining talented staff for senior living facilities is going to be necessary for the foreseeable future. Baby Boomers are wealthier and more involved in choosing their own senior living facilities than previous generations, with many Baby Boomers choosing to enter facilities earlier than their parents generation. They are going to demand the best care and the best staff. [Read more]

This is an excerpt from a blog post originally written on Gray Area of the Law.