

DEMOCRATS CREATE JOBS, OPPORTUNITIES FOR AMERICANS

Democrats have remained focused on our top priority of creating jobs and building a strong and lasting economic recovery. Since the Recovery Act was passed at the beginning of last year, Democrats have continued to take steps to spur job growth. In fact, just this week the House is considering two pieces of legislation that add to that effort. The Small Business and Infrastructure Jobs Tax Act, legislation designed to help small businesses grow and expand. The Disaster Relief and Summer Jobs Act will help create at least 300,000 jobs for youth ages 16 to 21, and extend the Recovery Act small business lending program, which has already helped save or create over 560,000 jobs. These measures add to the list of actions taken by Democrats to create jobs for Americans:

Small Business and Infrastructure Jobs Tax Act – *Considered in House 03/24/10* – Helps small businesses grow and expand, putting them in a better position to create jobs.

- Increases the deductions for start-up expenses, so that more people will start businesses
- Excludes 100% of small business capital gains from taxation, encouraging investment
- Expands Build America Bonds, funding projects that put people to work

Disaster Relief and Summer Jobs Act – *Considered in House 03/24/10* – Helps create at least 300,000 jobs for youth ages 16 to 21, and extend the Recovery Act small business lending program, which has already helped save or create over 560,000 jobs.

Hiring Incentives to Restore Employment (HIRE) Act – *Enacted 3/18/10* – Includes a payroll tax holiday to encourage businesses to hire, small business tax breaks that will boost small business growth, an extension of the Highway Trust Fund to allow for continued and increased investments in infrastructure, and an expansion of Build America Bonds to allow state and local governments to more easily finance infrastructure projects that put people to work.

Jobs for Main Street Act – *Passed House 12/16/09* – Creates and saves jobs through infrastructure investments; keeps teachers, police officers, and firefighters on the job; provides emergency relief to families hurt by the recession; extends SBA loan program to open up lending to small businesses.

FY 2010 Appropriations – *Enacted 12/16/09* – Funding will revitalize the SBA after eight years of Bush-era budget cuts, in order to better protect the interests of small businesses in an effort to maintain and strengthen the U.S. economy.

Worker, Homeownership & Business Assistance Act – *Enacted 11/06/09* – Provides more unemployment benefits for Americans hit by the recession and enhanced small business tax relief, expanded it to struggling U.S. businesses.

Small Business Financing and Investment Act – *Passed House 10/29/09* – Helps small firms find affordable financing to encourage entrepreneurship and promote small business growth.

Job Creation Through Entrepreneurship Act – *Passed House 5/20/09* – Strengthens the SBA's Entrepreneurial Development programs for the first time in ten years, providing training and consulting to troubled small businesses to help them access capital and credit.

American Recovery and Reinvestment Act – *Enacted 2/17/09* – Includes provisions designed to expand lending to small businesses, tax cuts for 95% of Americans.