

Small businesses are the heart of the Sacramento and our nation's economy. We rely on small businesses to create jobs, develop innovative products, and provide necessary services – and our region's economic vitality hinges on their success. But the financial meltdown and subsequent recession has exacerbated the challenges facing small business owners, specifically in regards to accessing loans and capital. That is why I have been working hard with my colleagues in Congress to provide small businesses with the support they need to succeed.

Congress passed [H.R. 5297, the Small Business Jobs Act in 2010](#) , which was subsequently signed into law by President Obama. This important legislation contains new tax cuts in addition to the eight tax cuts for small businesses already passed by this Congress over the last two years. This measure will expand much-needed lending to small businesses and offer tax incentives to help these businesses continue to operate, grow, and hire. In total, the bill will leverage up to \$300 billion in private sector lending for small businesses along with state grants for small business lending, and includes \$12 billion in tax cuts for small businesses. For more information about the Small Business Jobs Act, please consult the U.S. Small Business Administration: www.sba.gov/jobsact

The [Affordable Care Act, H.R. 3590](#) (the new health care law), which passed with my support, has already had an effect on Sacramento businesses through both the Small Business Health Care Tax Credit and the Early Retiree Reinsurance Program. The Small Business Health Care Tax Credit helps small businesses afford the cost of covering their workers by providing a credit worth up to 35 percent of small business' premium costs in 2010. Beginning in 2014, this credit will increase to up to 50 percent of premium costs. The Early Retiree Reinsurance Program provides financial assistance to employers that offer continued health benefits to employees who retire before becoming eligible for Medicare. This program is especially beneficial to small businesses, and many such businesses owners in Sacramento have already been awarded these grants. For more information about the ERRP, click here: <http://www.errp.com>

I also voted to pass the [American Recovery and Reinvestment Act](#) , which contains job-creating tax incentives to spur hiring of out-of-work Americans, as well as tax credits and accelerated write offs for small businesses. For more information about how the Recovery Act could help your business, please consult the U.S. Small Business Administration.



HELPING SMALL BUSINESS START, GROW AND SUCCEED
[U.S. Small Business Administration Offices](#) [SBA Resources](#) [Small Business](#)