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## Helping small businesses create jobs

By REP. CHRIS VAN HOLLEN | 8/27/10 4:29 AM EDT

When President Barack Obama was sworn in to office, our economy was in freefall — we were losing jobs at a rate of 700,000 a month with no end in sight.

To address the crisis, stem job losses and save our economy from collapse, the new president and Congress took a series of immediate and decisive steps. Despite consistent opposition from congressional Republicans, these measures were passed and stopped our economy's downward spiral.

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Today, we are moving in the right direction — markets have stabilized and we have seen six consecutive months of job growth in the private sector. Still, the pace of job growth is too slow and more remains to be done. Small businesses are likely to drive the next phase of the recovery — they are our engines of economic growth. So Democrats are going to continue to make the needs of small business owners a priority.

Working with the Small Business Administration, we've helped drive 29 percent of Recovery Act contracts from the

stimulus to small business owners, who have a proven track record of creating jobs. Recovery Act grants have proved a lifeline for small businesses.

I've heard it firsthand, from constituents like Stephen Hoffman, chief executive officer of Sanaria, who has been able to keep employees and focus on creating a malaria

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vaccine that could save millions of lives. Sanaria is just one of thousands of small businesses across the country helped by this legislation.

The Recovery Act stands to ultimately offer \$30 billion in new contracting opportunities to small companies. Passing the Recovery Act in February 2009 — which gave 95 percent of working families historic tax cuts and small businesses \$15 billion in tax incentives — was just the first step of this Congress to stabilize the economy.

Access to capital is key to small businesses growing and hiring new employees. That is why the House passed legislation like the Small Business Jobs and Credit Act and the Small Business Jobs Tax Relief Act — bills that will give billions in private sector lending opportunities and lower taxes so entrepreneurs can attract capital and launch new companies.

Unfortunately, Senate Republicans are using procedural tactics to block these pro-growth initiatives. Both bills deserve an immediate up or down vote.

The HIRE Act also supports small businesses. It gives a payroll tax holiday to employers who hire people unemployed for more than 60 days. This law is expected to help businesses hire 300,000 workers. HIRE also funds a variety of projects that should ultimately allow small businesses to expand.

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