



Fighting for Small Businesses

Small businesses represent more than 99.7 percent of all employers, are responsible for half of our gross domestic product, and create up to 80 percent of new jobs nationwide. For every \$1 invested, small businesses will contribute \$7 to the national economy. Congressman Murphy is committed to being a strong voice for the more than 60,000 small businesses in the 8th district.

✓ Spurring Job Growth with \$1.3 Billion in Tax Relief

An original co-sponsor of the Small Business Tax Relief Act of 2007

- This bill would allow small businesses to more easily afford large capital expenses by extending and increasing section 179 small business expensing.
- It would also extend and enhance the Work Opportunity Tax Credit, which provides incentives to employers to hire individuals from targeted groups that frequently experience barriers to work. This bill was signed into law in May of 2007.

✓ Making Health Care More Accessible and Affordable for Small Business

Proud co-sponsor of the Small Business Health Options Program (SHOP) Act

- The bill would provide a tax credit to small employers to help offset the cost of health coverage
- The bill would also: provide more stable and affordable premiums through rating reforms; provide administrative cost savings; give employers and employees an easier way to find coverage; and, offer small business expanded choice with new insurance options.
- It has been endorsed by the National Federation of Independent Business (NFIB), the Service Employees International Union (SEIU), and the National Association of Realtors.

✓ Working to Establish a Small Business Center for Our Area

Joining with Community College of Philadelphia to create a Small Business Center

- Congressman Murphy secured funding for the completion of the Small Business Center at the Northeast Philadelphia campus of Community College of Philadelphia.
- The Center will provide training for small business owners, employees and the local workforce.
- It will be an economic engine for Northeast Philadelphia, Bucks County and Montgomery County.

✓ Promoting Growth and Innovation

Proud co-sponsor of the Small Business Investment and Promotion Act

- This bill creates a two-year tax credit on fuel purchases and increases the tax deduction on fuel for small business owners and independent contractors who use their own vehicles for work.
- It will make the research and development tax credit permanent and shorten the tax depreciation period on improvements to restaurants and small retailers from 39 to 15 years.
- The bill increases opportunities for small businesses by opening up overseas contracts.

✓ **Leveling the Playing Field for Small Businesses**

An original co-sponsor of the National Small Business Regulatory Assistance Act.

- Excessive regulatory compliance costs weaken the opportunity for America's small businesses to compete with larger firms domestically and internationally. This bill seeks to level the uneven playing field by providing regulatory compliance assistance through Small Business Development Centers.
- This bill would create a pilot program through which SBDCs would provide free, confidential counseling on regulatory compliance and help small businesses gain access to regulatory information and resources.
- This bill is endorsed by the Association of Small Business Development Centers, U.S. Chamber of Commerce, National Small Business Association, and the National Association for the Self-Employed.

✓ **Streamlining SBA Programs to Better Meet the Needs of Small Businesses**

Voted for the Small Business Investment Expansion Act

- This legislation addresses the needs of new or expanding small businesses by connecting them with the investments they need, like venture capital and angel investment.
- It will revamp the Small Business Investment Company and the New Markets Venture Capital programs, while creating a new Office of Angel Investments to raise awareness of available investment opportunities.

✓ **Enhancing Critical SBA Entrepreneurial Development Programs**

Voted for the Small Business Entrepreneurial Development Programs Act

- The bill directs more dollars to small business development by cutting down on superfluous administrative costs.
- New grant programs will be established to assist entrepreneurs in securing funds and with other specific business needs.
- It will also create an Affordable Health Care initiative to help small business owners provide affordable health care options for their employees.

✓ **Responding to Global Economic Challenges**

Voted for the America COMPETES Act

- America COMPETES strengthens education opportunities in science, technology, engineering and mathematics from elementary through graduate school.

✓ **Creating a Fair and Open System of Federal Contracting**

Voted for the Small Business Fairness in Contracting Act

- This bill would give small businesses a fair shot at winning a contract in the \$380 billion federal marketplace.
- It will reduce the creation of mega-contracts too large for small businesses to compete for and stop the practice of large corporations getting small business contracts.

Contact Congressman Murphy:

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