



Congressman Tim Walz

Jobs & Economic Growth Initiatives

Helping Small Business Grow through Access to Capital

1. Congressman Walz voted to **invest in established small businesses and entrepreneurial start-ups by providing them the needed tools and resources to thrive, create jobs and drive economic growth** by reauthorizing the Small Business Administration's entrepreneurial development programs, which include small business development centers, distance learning programs, technical assistance and mentoring for new and growing businesses. *HR 2352, the Job Creation Through Entrepreneurship Act (passed the House)*
2. Congressman Walz strongly supports reauthorization of programs that **grant funding to small businesses doing innovative research and technology transfers**. *HR 2964, the Small Business Innovative Research Program and Small Business Technology Transfer Program Reauthorization Act (passed House and Senate, pending in conference)*
3. A bill to reform federal small business lending to **help save or create 1.3 million jobs annually—providing financial security by making it easier and more affordable to get loans and access capital, and providing tools for veterans, women, and rural families**, passed the House with the full support of Congressman Walz. *HR 3854, the Small Business Financing and Investment Act of 2009 (passed the House)*

Providing Tax Relief so Businesses can Invest and Create American Jobs

4. Congressman Walz supported the American Recovery and Reinvestment Act, which in addition to creating or saving millions of jobs and providing a tax cut for 97% of Americans also **extended tax credits that made it easier for business to invest in new equipment**, get cash on hand in a more timely manner and be rebated by the IRS when the business suffers a loss. *American Recovery and Reinvestment Act (signed into law)*
5. Extension of expiring tax provisions is an essential part of keeping business on track to create jobs, which is why Congressman Walz votes to **extend the tax credit for research and development and to provide incentives for investors** to get into the restaurants and retail businesses that populate Main Street, America. *HR 4213, the Tax Extenders Act of 2009 (passed by House and Senate; negotiated bill passed by House)*
6. Congressman Walz **authored legislation that gives ordinary individuals and small investors the right to reap the rewards of investments in wind energy by expanding and extending the Wind Production Tax Credit**, that in practice currently applies only to the wealthiest individuals and investors. *HR 3135, the Wind Energy Promotion Act (pending in House)*

7.) Congressman Walz supported the **Small Business and Infrastructure Jobs Tax Act**, a bill to create jobs and spur investment in local rebuilding projects. The bill will **make it cheaper for state and local governments to finance the rebuilding of schools, sewers, hospitals and transit projects; provide a 100 percent exclusion of small business capital gains to spur investment in small businesses and provide increase in the tax deduction for start-up expenditures to encourage the formation of new small businesses.** *(Passed the House)*

8.) Congressman Walz supported the **Hiring Incentives to Restore Employment (HIRE) Act** which provides **payroll tax holiday for businesses that hire unemployed workers**, to create some 300,000 jobs and an income tax credit of \$1,000 for businesses that retain these employees. Additionally, this law provides businesses with **an exemption from Social Security payroll taxes for every worker hired in 2010** who has been unemployed for at least 60 days. *(signed into law)*

9.) The Health Care Reform package passed by Congress and supported by Congressman Walz creates **Health Insurance Exchanges, or competitive marketplaces**, where small businesses and their employees, the self-employed, and the uninsured can purchase affordable coverage. For the first time, small businesses will be able to pool their buying power and have access to the same quality plans only available to large firms today. Health reform also provides **\$40 billion in tax credits for small businesses to help them offer employee health insurance coverage—if they choose to do so.** More than 60 percent of small employers, or more than 4 million firms, will be eligible for these credits. *(signed into law)*

10.) Congressman Walz supported the **Small Business Jobs and Credit Act and Small Business Jobs Tax Relief Act** which will leverage up to \$300 billion in loans for small businesses through a \$30 billion lending fund for small and medium-sized community banks and \$2 billion for innovative state lending programs supporting small business. *(passed by the House)*

Investing in Infrastructure & Communities

11. The House jobs bill would **invest \$150 billion in transportation projects and aid to local communities, also creating and saving jobs with targeted investments in small business.** Congressman Walz proudly supported this effort to create jobs and help business by making our infrastructure better and more efficient. *HR 2847, the Jobs for Main Street Act (passed the House)*

12. Congressman Walz and Chairman Oberstar continue to fight to **pass a long-term transportation authorization bill that funds projects in the near and short term, providing business, communities and citizens with safe and efficient transit and shipping options while also creating jobs.** The Senate and Obama Administration are seeking to delay writing a bill until 2011.

13. Efforts to clean up our environment have the added benefit of creating jobs, especially in rural communities where many clean energy initiatives are based. That is why Congressman Walz supports **the Bi-Partisan House Energy Bill which takes revenues generated from oil and gas leases and directs these funds towards creating jobs in renewable energy sectors, creating an All-American solution to energy independence.** *HR 2227, the American Conservation and Clean Energy Independence Act (pending in House)*