



PRESIDENT OBAMA'S COMMITMENT TO RELIEF FOR AMERICAN SMALL BUSINESSES

“Small businesses produce most of the new jobs in this country. They are the anchors of our Main Streets. They are part of the promise of America—the idea that if you’ve got a dream and you’re willing to work hard, you can succeed.”

– PRESIDENT BARACK OBAMA, SEPTEMBER 27, 2010

From the very beginning, the Obama administration has made it a top priority to give America’s small businesses the support and incentives they need to grow and create jobs.

TAX CUTS FOR SMALL BUSINESSES

- Through the Recovery Act, the Affordable Care Act, the Small Business Jobs Act, and other initiatives, President Obama has cut taxes for small businesses no fewer than 16 times—speeding up more than \$55 billion in small-business tax relief across the country.
 - That includes tax cuts for new investments, which have provided small-business owners with the inclination to upgrade their facilities and equipment with the means to do so and which have encouraged bigger businesses to invest in the American economy when we need it most.
- Tax cuts Include:
 - Tax credits for health insurance under the Affordable Care Act
 - Payroll tax holiday for new hires
 - Capital gains exclusion that spurs investment by raising small-business capital gains exclusions to 75 percent for investors who buy stock and hold it for five years.

THE SMALL BUSINESS JOBS ACT

- Through the Small Business Jobs Act, signed into law in September of 2010, this administration has more than doubled the amount that small businesses can borrow through the Small Business Administration’s most popular loan programs, and it has extended successful Recovery Act programs that increase loan guarantees and temporarily eliminate lending fees.
- In the time since the Small Business Jobs Act took effect, more than 3,600 small-business owners have received more than \$1.4 billion in new loans—and more loans are still to come.
- The Small Business Jobs Act also established a new initiative that strengthens state programs that support private-sector lending to small businesses—an initiative that will support \$15 billion in new lending to small businesses across the country—and a Small Business Lending Fund that supports Main Street community banks that provide loans to Main Street small businesses.

STARTUP AMERICA INITIATIVE

- The Startup America Initiative, announced in January 2011, will help expand access to capital for entrepreneurs.
- SBA will launch two \$1 billion initiatives for impact investing and early-stage seed financing.
- SBA will commit \$1 billion to those funds that invest growth capital in companies located in underserved communities.
- \$1 billion Early-Stage Innovation Fund will help early-stage companies facing difficult challenges accessing capital, particularly those without the necessary assets or cash flow for traditional bank funding.
- The Treasury Department will host a March 2011 conference to explore access to capital for small businesses.
- For more information, please visit www.whitehouse.gov/startup-america-fact-sheet.

For more information on the work the Obama administration has done to help small businesses, please visit progress.barackobama.com/smallbusiness.html.



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