

## **Gonzalez Votes to Strengthen Small Businesses**

Washington, DC –Congressman Charles A. Gonzalez (TX – 20) issued the following statement following the passage of the Small Business Jobs and Credit Act, legislation that will leverage \$300 billion in lending for small businesses and create hundreds of thousands of jobs.

“This is another step we’re taking to create jobs and put our economy back on track,” said Rep. Gonzalez. “Last year, almost half of the small businesses seeking loans were unable to meet their credit needs. That is not smart business or good for our economy. This bill will help small businesses in San Antonio expand while creating jobs and jumpstarting the economy.”

The Small Business Jobs and Credit Act will help small businesses expand through investments in states and small banks that focus on lending to local small businesses. This new \$30 billion lending fund, with tough performance-based incentives and safeguards to ensure that funds go to American small business, will spur job creation across America. The bill will also help cultivate American innovation through a new public-private partnership designed to channel early stage investment capital to promising new start-ups.

The Small Business Jobs and Credit Act also offers tax incentives to spur immediate investments in America’s small businesses. These reforms will lower the capital gains taxes on small business investments, and increase tax deductions to help entrepreneurs to recover more start-up expenses.

The Small Business Jobs and Credit Act has been endorsed by a variety of organizations, including the National Small Business Association, the Small Business Majority, National Association of Realtors, the Conference of State Bank Supervisors, the American Bankers Association, Biotechnology Industry Organization and the National Bankers Association.

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