



For Immediate Release

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WEEKLY WASHINGTON UPDATE

Listening Directly to Small Business Owners to Find Positive Economic Solutions

During these trying economic times every elected official's top three priorities should be: jobs, jobs, and jobs. With our national unemployment rate at just under 10%, and our economy continuing to struggle, government should be listening and lending a hand to our small businesses. Small businesses accounts for 70% of the jobs created each year in our country and are essential to economic growth.

One of the first things I did when I was elected to Congress was to form a Small Business Advisory Council in the First Congressional District. This Council allows me to hear directly from a range of small business owners, regional chambers of commerce, and business development authorities. With over 60 individuals in attendance at a meeting in Fredericksburg this past Friday, they sounded off on a number of concerns and ideas for government to help them get folks back to work.

First, overwhelmingly the attendees which owned or operated everything from realty, banks, Chick-Fil-A's, IT companies, general contractors, and staffing companies, all were very concerned about the effect of healthcare reform on their future. Some proposals before Congress would force many of these companies to cut employee hours, layoff employees, or cease to operate. However there was much agreement that allowing them to pool together to create larger health insurance pools would help them bring down costs. This is a commonsense approach that would have a real impact for these businesses.

Many small businesses are still experiencing problems with obtaining credit or loans to operate. We all know these loans are the lifeblood of these companies. At the meeting I voiced support for allowing small businesses to take a deferred option on taxes on leftover money in their accounts at the end of the year. We shouldn't require businesses to spend this additional money by the end of the calendar year, but let them use this money as a credit line for the next year. In addition to this action, I support removing the Capital Gains Tax on businesses. Those additional dollars in their accounts will grant businesses greater flexibility as credit issues persist.

Hearing directly from these job creators provides me invaluable insight into their needs and concerns when discussions affecting small businesses come before Congress.

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Ensuring that they are given every opportunity to succeed is vital to a robust economic recovery. I will continue to do everything possible to support these incubators of the American entrepreneurial spirit, and look forward to continuing to be a voice for them in the halls of Congress.

Congressman Rob Wittman represents the First District of Virginia. He was elected to his first full term in November 2008 and serves on the Natural Resources Committee and the Armed Services Committee where he is the Ranking Member of the Oversight and Investigations Subcommittee.

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