

FOR IMMEDIATE RELEASE  
Thursday, September 23, 2010

CONTACT: MARA LEE  
(202) 225-7163

**Rep. Matsui Votes to Help Small Businesses Get Loans and Access to Credit**  
*Small Business Jobs Act Will Help Empower Small Businesses to Create New Jobs*

**WASHINGTON, DC**— Today, Congresswoman Doris Matsui (D-Sacramento) voted to pass the Senate amendments to H.R. 5297, the Small Business Jobs Act, which was initially passed by the House on June 17th with the Congresswoman's support. This important legislation will expand much-needed lending to small businesses and offer tax incentives to help small businesses continue to operate, expand, and hire. Nationwide, it is estimated that this bill will leverage up to \$300 billion in private sector lending for America's small businesses, and create 500,000 new jobs.

"In my hometown of Sacramento, I have witnessed first-hand how difficult it has become for small businesses to get the loans they need to stay afloat," stated Congresswoman Matsui. "At small business workshops, meetings, and around town, Sacramento small businesses have expressed the challenges they have faced when they have tried to get loans and access to credit. I am pleased that today we have completed Congressional action on this legislation and it will now be sent to the President for his signature. This bill is a positive step forward, and I will continue to work to support small businesses –which account for 99.7% of employers across the nation – and are essential in helping our economy recover."

The Small Business Jobs Act is expected to help America's 27 million small businesses create new jobs and grow with \$12 billion in tax cuts. It will also make local businesses more competitive with big corporations by leveraging up to \$300 billion in private sector lending for small businesses, along with state grants for small business lending. With the combination of targeted tax cuts and access to more capital, Sacramento's small businesses will be able to put more families back to work.

H.R. 5297 frees up credit for small businesses by creating two programs within the Treasury Department. First, this legislation will establish \$30 billion Small Business Lending Fund to provide community banks with the necessary capital to increase lending to small businesses. To qualify, these community banks must show a small business lending plan describing how they plan to help businesses in the area where they operate. It will also create the State Small Business Credit Initiative to strengthen state programs that support lending to small businesses and manufacturers.

"We owe it to our small businesses to ensure that they have access to the capital and lending they need to help them serve our community and create new jobs for our local workforce,"

Matsui added. "This bill does just that."

The Small Business Jobs Act is fully paid for and will not add a dime to the deficit. It does so by closing tax loopholes that incentivize corporations shipping jobs overseas.

###