Wilson: "Small businesses deserve the chance to compete."

Washington, DC – Today, Rep. Wilson voted in favor of legislation that will leverage $300 billion in lending for small businesses and create hundreds of thousands of jobs. This legislation expands lending to small businesses and offers tax incentives to help America's small businesses grow. It is fully paid for and will ultimately save taxpayers $1 billion over the next ten years.

"When you consider that small businesses have created two-thirds of the new jobs in this country over the last 15 years, it's clear that small business is the key to our economic recovery," Wilson said. "We must give them the capital they need to revive the entrepreneurial spirit, and to encourage the type of small business growth that will put Ohioans back to work."

The Small Business Jobs and Credit Act will create a new $30 billion lending fund which will have tough performance-based incentives and safeguards to ensure that funds go to American small business. 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.

"For too long, credit has been difficult for small businesses to obtain. Small businesses deserve the chance to compete. I'm proud that this legislation will help them do that," Wilson said.

# # #