



## **FIGHTING FOR SMALL BUSINESSES**

*"We can't fix the economy without small businesses. They create the jobs. And they are important to the communities they serve. That's why I'm fighting to strengthen opportunities for small businesses and provide opportunities for them to compete on a level playing field." -U.S. Senator Barbara A. Mikulski (D-Md.)*

### **Voted For \$12 billion in Tax Cuts to Small Businesses**

- Increases the expensing limit to \$500,000
- Eliminates Capital Gains taxes for those who invest in small business
- Ups the start-up costs an entrepreneur can deduct
- Allows deduction for business cell phones
- Limits penalties for certain tax reporting errors
- Included in the Small Business Jobs and Credit Act

### **Voted For Tax Credits for Employers Who Keep Workers**

- \$1,000 tax credit for each new worker hired
- Included in the HIRE Act

### **Voted To Cut Taxes for Businesses that Hire New Workers**

- Waive 6.2% payroll tax for employers that create jobs
- Created 300,000 new jobs
- Included in the HIRE Act

### **Voted To Improve Access to Capital**

- \$30 billion lending pool through SBA
- Included in the Small Business Jobs and Credit Act

### **Voted To Increase Loan Amounts**

- Ups 7(a) loans limits from \$2 million to \$5 million
- Ups microloan limits from \$35,000 to \$50,000
- Ups SBA Express loans from \$350,000 to \$1 million
- Included in the Small Business Jobs and Credit Act

### **Voted To Increase Contracting Opportunities for Women Businesses**

- 5% of federal contracts must go to women-owned businesses

### **Voted to Repeal 1099 Reporting Requirement**

- Requires businesses to report any purchases above \$600