



The American Jobs and Closing Tax Loopholes Act
Creating Jobs for American Workers

To get our economy moving again, we must continue efforts to get Americans back to work. Creating jobs is a top priority for Congress this year and the American Jobs and Closing Tax Loopholes Act includes several provisions to achieve this goal:

- **Tax Cuts** - This bill includes more than \$4 billion in tax cuts for American workers and families and \$18 billion in tax relief for businesses to help American companies expand and create jobs. Click [here](#) for more information on tax cuts for American businesses to create jobs.
- **Small Business Lending** - This bill extends Small Business Administration (SBA) loan programs to help restore the flow of credit so small business can grow and hire new workers. This extension eliminates fees for certain SBA loans and increases government loan guarantees. Since their creation in the Recovery Act, these provisions have supported over \$26 billion in small business lending and helped create or retain more than 650,000 jobs.
- **Infrastructure Investments** - This bill extends important bond programs, such as Build America and Recovery Zone Bonds that will be used to put Americans to work right away in good-paying jobs building and improving our schools, roads and bridges.
- **Career Training Programs** - This bill expands community college and career training grants, offered through the Trade Adjustment Assistance program, to provide Americans who have lost their jobs through no fault of their own the opportunity to learn new skills to find good-paying jobs.
- **Summer Jobs Programs** - This bill supports more than 350,000 jobs for youth ages 14 to 24 by expanding successful summer jobs programs created in the Recovery Act. This age group has some of the highest unemployment levels, at 25 percent unemployment for those aged 16 to 19.
- **Wage Assistance** - This bill extends funding for states to provide wage assistance to employers who hire new workers. Wage assistance helps companies that might not otherwise be able to afford the cost of hiring new workers create jobs.
- **Pension Relief** - This bill provides targeted, temporary pension relief to help employers who are struggling in this tough economy continue to fund employee pensions without cutting jobs or restricting new hiring.

A complete summary and more information on the American Jobs and Closing Tax Loopholes Act is available on the Finance Committee website at:

<http://finance.senate.gov/legislation/details/?id=1c237e70-5056-a032-52e9-ef5f959b7a76>.

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