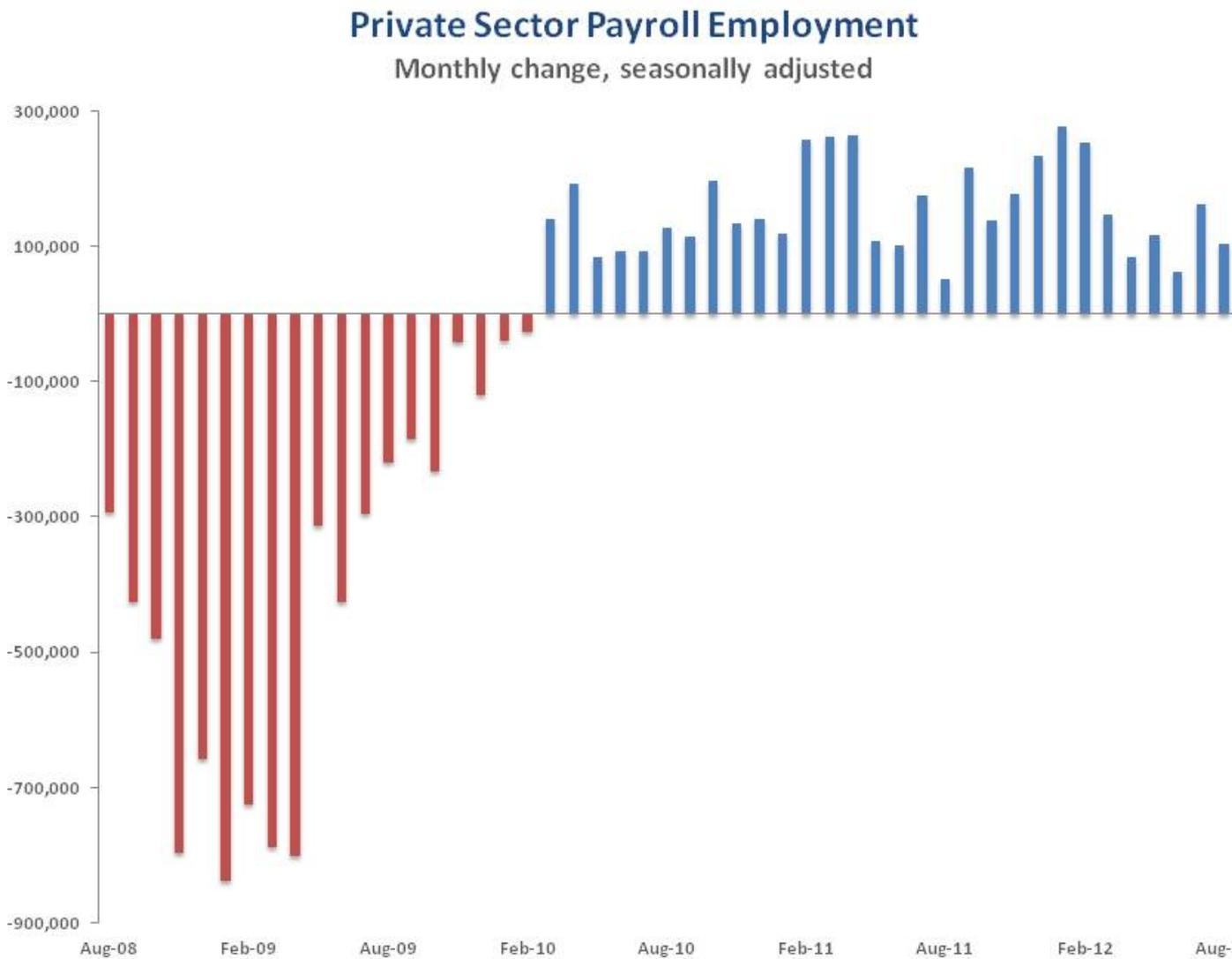


According to the [Department of Labor](#) , private businesses hired 103,000 new workers in August. In the last 30 consecutive months, the private sector has created 4.6 million jobs:



When President Obama was sworn into office, America was facing the greatest economic crisis since the Great Depression. In January 2009, the American economy lost 839,000 jobs in one month and the economy shrank by 6.4 percent in the first quarter of 2009. That was the worst quarterly economic contraction experienced by the United States in the past 50 years.

To put America back on track, Congressman Becerra has worked with President Obama and colleagues in Congress to enact legislation that is putting Americans back to work and setting the course for sustained economic growth into the future.

1. [Middle Class Tax Relief & Job Creation Act of 2012](#)
2. [American Recovery & Reinvestment Act](#)
3. [HIRE Act](#)
4. [Small Business Jobs Act](#)
5. [More Economic Recovery and Job Creating Legislation from the 111th Congress](#)

Middle Class Tax Relief & Job Creation Act of 2012

On February 17, 2012 Rep. Becerra voted for the bi-partisan [Middle Class Tax Relief and Job Creation Act of 2012](#) (H.R. 3630) to extend President Obama's middle class tax cuts for 160 million working Americans, to ensure that Americans who lost their jobs through no fault of their own receive their unemployment insurance benefits, and to guarantee our seniors on Medicare have access to the doctors of their choice and the care they need. Before voting for the legislation, Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and Ranking Member of the Social Security Subcommittee, delivered the following remarks on the floor of the House:

Click [here](#) to learn more about the [Middle Class Tax Relief & Job Creation Act of 2012](#) .

American Recovery & Reinvestment Act

In a swift response to the economic crisis, Congress passed the [American Recovery and Reinvestment Act \(Recovery Act\)](#) on February 13, 2009.

The Recovery Act is responsible for about 3 million jobs, tax cuts for 95 percent of working Americans and turning the economy around by building a foundation for long term growth and stability.

In California's 31st Congressional District, nearly 150 Recovery Act grants and contracts have been awarded to private and public employers doing important work in the community, including:

- [South Central Family Health Center](#) , which received [a \\$950,000 grant](#) to build seven additional exam rooms and provide comprehensive primary health care services to 4,800 new patients resulting in approximately 12,600 additional patient visits, and;
- [Esperanza Community Housing Corporation](#) , which received [a \\$875,000 grant](#) to remove lead paint and other toxins from hundreds of homes where environmental conditions may contribute to illness or risk of injury for children.

Explore the map below to learn more about Recovery Act projects throughout CA-31:



Recovery Act Map California's 31st Congressional District

To learn more about the Recovery Act and track how Recovery dollars are being spent, visit: <http://Recovery.Gov>

Hiring Incentives to Restore Employment (HIRE) Act

On March 18, 2010 President Obama signed the [Hiring Incentives to Restore Employment \(HIRE\) Act](#) into law, a bipartisan bill to create 300,000 jobs with tax incentives for businesses that hire Americans who have lost their jobs, unleash tens of billions of dollars to rebuild America, and strengthen small businesses with tax credits and accelerated write-offs so they can expand and hire.

The law includes several new tax incentives for businesses to hire unemployed workers, including:

- An exemption for businesses from Social Security payroll taxes for every worker hired in 2010 who has been unemployed for at least 60 days. The longer that a business has a new qualified worker on its payroll, the greater the tax benefit.
- An additional \$1,000 income tax credit for every new employee retained for 52 weeks.

Small Business Jobs Act

"Small business owners are ready to hire and our community banks want to responsibly lend them the money to do so. This new law will inject up to \$300 billion into the small business credit market while cutting taxes, making it easier for small businesses to expand and hire out-of-work Americans. " - Rep. Xavier Becerra, September 28, 2010

The [Small Business Jobs Act](#) was signed into law by President Obama on September 28, 2010. This measure creates a new \$30 billion small business lending fund for small and medium sized community banks that could be leveraged to create up to \$300 billion in total lending. Community banks, which provide the credit that small businesses need to grow and create jobs, were hit hard by the Great Recession and their ability to lend has been greatly diminished.

This lending program could ultimately save taxpayers \$1 billion over the next decade, as banks pay interest on these government loans. The bill includes performance-based incentives to make sure that banks use the money to significantly increase lending to small businesses, and face penalties and higher interest rates if they fail to do so. It also incentivizes investment in small businesses this year, promotes entrepreneurship and makes other improvements to ease tax compliance and promote small businesses' access to opportunities provided through the federal government.

This landmark program is expected to create about 500,000 jobs in America while providing 8 tax cuts to small businesses totalling \$12 billion to spur investment, expansion and hiring.

More Job Creation Achievements of the 111th Congress (2009-2010) - Signed Into Law

[WORKER, HOMEOWNERSHIP & BUSINESS ASSISTANCE ACT](#)

- Boosting the economy with emergency relief for Americans hit by the recession
- An expanded first-time homebuyer tax credit
- Tax relief for small businesses and other struggling U.S businesses through net operating loss provision

[HEALTH INSURANCE REFORM](#)

- Will create up to 4 million new jobs over the decade, primarily in small businesses

[STUDENT AID & FISCAL RESPONSIBILITY ACT](#)

- Largest investment in college aid in history to make education more affordable
- Increasing Pell Grants and strengthening community colleges and minority-serving institutions

[CASH FOR CLUNKERS](#)

- Spurred the sale of 700,000 vehicles
- America's automakers are now paying back the taxpayers and creating jobs again

[CREDIT CARDHOLDERS' BILL OF RIGHTS](#)

- Provides tough new protections for consumers
- Bans unfair rate increases, abusive fees, and penalties
- These new credit card restrictions, along with overdraft limits by the Federal Reserve, will save U.S. consumers at least \$5 billion in fees this year at the largest U.S. retail banks and credit card companies

RELATED ARTICLES ON JOBS & THE ECONOMY

{loadposition jobsecon}