

Fact Sheet: Small Business

2012

Black Women for Positive Change - A Policy Focused Social Network

Obama Administration's Small Business Agenda

- **HEALTHCARE** – Small Businesses with fewer than 25 employees and that provides health insurance can qualify for a small business tax credit of up to 34 percent to offset the cost of insurance.
- **ACCESS TO CAPITAL** – Through the Recovery Act and the Small Business Jobs Act, the Small Business Administration has created a \$1 billion impact investment initiative to support private-sector investments in startup and high-growth firms in underserved communities and emerging sectors. There are new SBA programs to increase small-dollar lending to spur business growth among women, minorities, veterans and others in these same communities.
- **ENACTED 17 TAX CUTS** for Small Business - Including billions of dollars in tax credits, write-offs and deductions for Americans who start new businesses, hire people who've been unemployed and 100 percent depreciation to support new investments in equipment or buy new machinery for their businesses – both of which the President is now proposing to extend.
- **MORE FEDERAL CONTRACTING OPPORTUNITIES** – The Administration is working with federal agencies to increase the percentage of federal contracting dollars that go to small businesses and to augment contracting opportunities.
- **MORE EXPORTING SUPPORT AND OPPORTUNITIES** – The President's National Export Initiative focus on helping small businesses as they begin or expand exporting by advancing trade agreements that will lower tariffs on U.S. Exports, increasing trade missions with small businesses representing 80% of participants and increasing training and expert-level counseling to create growth plans for manufacturers through the Department of Commerce's ExportTech program.
- **MORE SMALL BUSINESS PROTECTIONS** –The Administration has strengthened financial markets and community banking in order to ensure access to conventional credit through the Dodd-Frank Wall Street Reform and Consumer Protection Act; protecting small businesses from unfair and deceptive credit card practices through the Credit Card Accountability, Responsibility and Disclosure Act; and the SBA's Office of Advocacy's effort to ensure flexibility with regulations that disproportionately affect small businesses.

