

Small Business

Small businesses make up one of the most important parts of our economy and communities in North Mississippi. Throughout the state, there are an estimated 216,700 small businesses, which employ more than half of Mississippi's non-farm workforce.

I'm a small businessman myself, and I understand the commitment it takes to build a successful business on tight budgets and limited resources. During my first week in Congress, I was honored to be named to the House Financial Services Committee.

Small business is a vital contributor to Mississippi's economic success, and I am committed to promoting an economic climate in which these businesses can thrive.

The very first piece of legislation I introduced in Congress is the Invest in Small Business Act which encourages investment in small businesses by cutting taxes on investors and increasing the number of small businesses eligible for tax cuts.

I will keep fighting to create jobs and promote economic development in North Mississippi, and I look forward to continuing to work with my colleagues from both sides of the aisle to strengthen the economy.

Congressman Childers' Small Business Legislation:

The Invest in Small Business Act of 2008, H.R. 6057

I introduced the Invest in Small Business Act which makes changes to the tax code to assist small businesses in attracting investment and accessing capital. This important legislation would make it easier for business owners to attract investors, cut taxes on investors, and increase the number of small businesses eligible for tax cuts.

The Invest in Small Business Act of 2008 makes the following changes to Section 1202:

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Increases the exclusion rate from 50 to 100 percent

Decreases the holding period of the stock from 5 to 3 years

Allows corporations to benefit from this tax provision (under current law, only individual taxpayers can benefit)

Increases the asset limitation from \$50 million to \$100 million.

The Small Business Health Options Program (SHOP) Act, H.R. 6210

Of the estimated 47 million uninsured Americans, more than 28 million are small business owners, employees and dependents. They shoulder the disproportionate burden of a broken healthcare system, and they have seen their healthcare premiums skyrocket 129 percent over the last eight years.

That's why I recently cosponsored the bipartisan Small Business Health Options Program (SHOP) Act. This legislation will make it easier for small businesses to provide quality, affordable health care to their employees.

By offering incentives such as tax credits to small business owners and self-employed individuals, as well as an option for small businesses to form statewide or nationwide purchasing pools, the act allows businesses to decrease costs and increase the accessibility of employee health care coverage.

Provisions of the SHOP Act include:

- Small business owners could join a statewide purchasing pool for health insurance.
- Participants will receive tax credits as an incentive.
- A nationwide purchasing pool will be offered beginning in 2011.

The Connect the Nation Act H.R. 3627

North Mississippi's small businesses need access to resources and technologies such as broadband internet to ensure they can compete and grow in our changing economy. Many rural areas of Mississippi still do not have reliable and affordable access to internet services.

I cosponsored the Connect the Nation Act to help rural communities build a wireless infrastructure. This legislation

provides for grants to develop and implement statewide initiatives to identify and track the availability and adoption of broadband service within each state.