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## DC JOBS PROGRAM IS A BIG BAG OF FAIL



A District of Columbia program that invests in small businesses to create jobs for Washington residents has yielded just 31 new jobs at a cost of \$76 million, according to DC Auditor Deborah K. Nichols. The Certified Capital Companies program, or CAPCO, is managed by the Department of Insurance, Securities and Banking. Over five years, investment money was given to businesses that employed altogether 205 people. After the investments, they employed 236 workers, an increase of 31 jobs. Small business owners who benefited from the program say the money not only created jobs, but saved existing ones.

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