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## OBAMA PROPOSES \$33 BILLION TAX CREDIT TO BOOST JOBS



Today before an audience of workers at a Baltimore machine plant President Obama proposed \$33 billion in tax credits to encourage small businesses to hire additional employees. The proposal calls for a \$5,000 tax credit for every net new worker hired in 2010. The amount would be capped at \$500,000 per firm to ensure that the majority of this benefit would go to small businesses. Even as data was released showing the U.S. GDP has expanded 5.7% in fourth quarter Obama emphasized that more work was needed to stimulate employment. Obama said his tax credit proposal could help small businesses to hire workers while lowering their taxes. According to his estimate, more than 1 million small businesses will benefit.

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