

## U.S. SENATE PASSES \$35 BILLION JOBS BILL



The U.S. Senate passed a \$35 billion jobs bill Wednesday that would give tax breaks to companies that hire the unemployed and would also extend highway and mass transit programs. The bill, which passed the Senate by a 70-28 vote, will be sent back to the House of Representatives, which has previously passed its own, more expensive jobs bill. The Senate bill would exempt businesses from paying the 6.2 percent Social Security payroll tax through the end of the year if it hires unemployed workers. A \$1,000 credit would be added if the workers stayed on the job a full year, the Associated Press reports. The bill also appropriates \$20 billion for highway and mass transit projects through the end of the year. An economist at Moody's Economy.com told the AP the new hiring tax credit could lead to 250,000 new jobs. Other mandates in the bill includes extending a tax break for new businesses buying new equipment and an initiative to help state and local governments pay for infrastructure projects.

<https://blog.granted.com/>