

## U.S. SENATE PASSES JOB BILL; OBAMA PROMISES APPROVAL



The U.S. Senate passed a \$17.6 billion jobs bill Wednesday that will provide tax breaks to private companies and funding for highway and transit projects. The bill heads to the desk of President Barack Obama, who has previously said he will sign the bill into law. The Senate passed the bill in a 68-29 bipartisan vote, the Associated Press reports. The main portion of the bill provides payroll tax credits for employers who hire workers that have been out of work for at least two months. Companies that do so will not have to pay a 6.25 percent federal payroll tax for the rest of the year. Additionally, a \$1,000 tax break would be given to employers if the worker remains on the payroll for at least one year. Supporters of the bill estimate the tax breaks could generate up to 250,000 jobs through the end of the year. However, some skeptics believe the tax breaks are likely to go to companies that were already planning on expanding. "Most businesses that are going to be able to take the credit were probably going to hire the worker anyway," Bill Rys of the National Federation of Independent Business told the AP. "Until business picks up for small business owners, there's not going to be a huge incentive to add new workers." This is the first of several jobs bills Democrats hope to get passed this election year. "This is just the first, certainly not the last, piece of legislation that we will put forward in relation to jobs," said sponsor Charles Schumer, D-N.Y. "If we don't create jobs, the economy will not move forward."

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