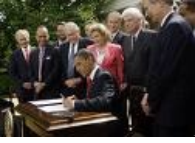


## OBAMA SIGNS JOBS BILL INTO LAW



A jobs bill that will give business owners \$18 billion in tax breaks and provides \$20 billion for highway and transit projects was signed into law by President Barack Obama Thursday morning. During the signing ceremony at the White House Rose Garden, Obama called the bill only a first step in getting America back to work. Supporters of the bill estimate the tax breaks could lead to 250,000 jobs being created through the end of the year. While that's encouraging, detractors note it's just a drop in the bucket when considering 8.4 million jobs have been lost since the start of the recession. "Now, make no mistake: While this jobs bill is absolutely necessary, it is by no means enough," Obama said in a prepared statement. "There is a lot more we need to do to spur hiring in the private sector and bring about full economic recovery — from helping credit-worthy small businesses get the loans they need to expand, to offering incentives to make homes and businesses more energy-efficient, to investing in infrastructure so we can put Americans to work doing the work America needs done," Obama said. Obama specifically cited small businesses as expected beneficiaries of the bill, the Associated Press reports. "Many of them are on the fence right now about whether to bring on that extra worker or two, or whether to hire anyone at all," Obama said. "This jobs bill should help make their decision that much easier." 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.

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