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THE BLOG

# Contracting Reform Bill Will Trump Obama Jobs Bill

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This week the United States Senate is slated to vote on another round of lending focused "jobs legislation," which may do little to stimulate the nation's economy or create jobs. H.R. 5297, the Small Business Jobs and Credit Act of 2010 would direct \$30 billion in federal assistance to community banks as a means of bolstering lending.

The American Small Business League (ASBL) is concerned that Congress and the Obama Administration are focusing attention on tired solutions that have not worked, while ignoring solutions that would directly funnel billions of dollars a year in federal spending to America's 27 million small business owners.

Small businesses are the backbone of the American economy. According to the U.S. Census Bureau, small businesses are responsible for more than 50 percent of the nation's non-farm private sector workforce, 90 percent of innovations, 90 percent of exports and nearly 100 percent of net new jobs. A recent study from the Kauffman Foundation found that companies less than 5 years old create nearly all net new jobs.

The ASBL strongly believes the best way to stimulate the nation's economy is to direct federal infrastructure spending to the middle class.

Since 2003, more than a dozen federal investigations have uncovered the diversion of more than \$100 billion a year in federal small business contracts to some of the largest corporations in the United States and Europe. H.R. 2568, the Fairness and Transparency in Contracting Act would stop the diversion of government small business contracts to corporate giants, and redirect those funds to small businesses in the middle class. The ASBL believes that if passed, H.R. 2568 would do more to stimulate the nation's economy than anything proposed by the Obama Administration or Congress to date.

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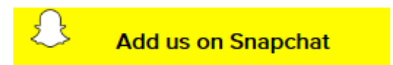
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Recently, the Congressional Oversight Panel, and the National Federation of Independent Businesses (NFIB) released highly critical reports regarding the Obama Administration's efforts to further bolster community bank lending to small businesses. Both [reports indicated](#) that small businesses across the country are in need of business opportunities and increased demand for their products and services as opposed to increased access to capital.

It does not make sense to continue giving billions of dollars a year in federal small business contracts to corporate giants, and then turn around and try lending billions of dollars to small businesses who are floundering in a dire economic environment.

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