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THE BLOG

Jobs Report Proves Congress Should Pass Small Business Bill

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 Like 0**Lloyd Chapman** 
Small business advocate

A little known bill in Congress could be the best shot the Obama Administration has to cut unemployment. H.R. 2568, the Fairness and Transparency in Contracting Act has been floating around Congress for nearly two years, but has yet to garner attention from the Obama Administration. If the bill passed it would provide a more significant stimulus to the middle class economy than anything proposed by the Obama Administration to date. (<http://www.govtrack.us/congress/bill.xpd?bill=h111-2568>)

Georgia Representative Hank Johnson (D-04GA) introduced H.R. 2568. The bill was written to address a longstanding problem in federal small business contracting programs that has allowed large businesses to land the lion's share of federal small business contracts.

The Small Business Administration Office of Inspector General (SBA IG) has named the diversion of federal small business contracts to large businesses as the number one management challenge facing the SBA for the last five consecutive years. The most recent data released by the Obama Administration indicated Textron, a Fortune 500 firm, was the largest recipient of federal small business contracts. Textron received over \$775 million in government small business contracts in a single year. (<http://www.asbl.com/documents/20090825TopSmallBusinessContractors2008.pdf>)

H.R. 2568 would end the abuses and redirect over \$100 billion a year in existing federal infrastructure spending to legitimate small businesses. If President Obama were to sign H.R. 2568 into law, the bill would direct more money into private sector firms than any other economic stimulus program that had been proposed by the Obama Administration or Congress.

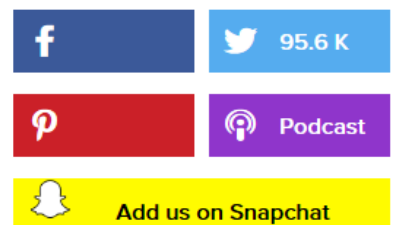
According to the US Census Bureau small business employ over 50 percent of the

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private sector workforce and are responsible for over 90 percent of all net new jobs in America.

The Obama Administration has estimated every billion dollars in stimulus spending will create 40,000 jobs. If those estimates are correct, H.R. 2568 could create 4 million new jobs. (<http://www.nytimes.com/2008/12/07/us/politics/07radio.html>)

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