

Senator Noland's STIMULUS Help for Small Business

The ARRA and the President's budget include additional targeted programs for small business, including:

- A provision that nearly doubles to \$250,000 the amount of new capital equipment investment you can write off on your taxes, and lets you receive this tax advantage.
- Provisions that reduce, then altogether eliminate, capital gains taxes on the sale of stock in businesses with less than \$50 million in annual revenues.
- A commitment in the budget to make health insurance more affordable for small businesses by such mechanisms as providing refundable tax credits.
- Small businesses (up to \$15 million) will now be able to carry back their operating losses five, instead of the usual two years, in order to increase your cash flow as we come out of this period, and thus allow you to invest more in your operations.
- Reduces estimated tax payments to 90% of last year's filing.
- Makes significant changes to bank rules to stimulate lending to small businesses as described in detail below.
- Dramatically alters the SBA loan process to increase such loans as described in detail below.

A detailed summary of the many bank rule changes, SBA loan program changes and other actions designed to help small businesses was prepared by the US Treasury Department: <http://www.treas.gov/press/releases/tg58.htm>. Their stimulus website contains additional information on all of Treasury's stimulus programs at: <http://www.treas.gov/recovery/>.

Treasury has also posted a helpful Q and A for small businesses at: http://www.treas.gov/press/releases/reports/tg58_smallbiz_qa.pdf.

Additional links are provided here on the "Links & Services" page of my website.

With Highest Regards,

A handwritten signature in black ink, appearing to read "M. Noland". The signature is fluid and cursive, with the first name "M." and the last name "Noland" clearly visible.

Senator Michael Noland