



## **Job Creation under Senate Democrats (2010 – Present)**

*Putting Americans back to work is job one. Senate Democrats have been working to create jobs, strengthen the middle class, and drive economic growth. Despite Republican efforts to block the economic recovery for political gain, Senate Democrats have passed legislation that would create millions of jobs if enacted, and lay the foundation for an American economy that is built to last.*

**TRANSPORTATION BILL: Democrats Have Passed a Two-Year Surface Transportation Bill That Will Save or Create Nearly Three Million Jobs.** Over a month ago, the Senate passed a long-term transportation reauthorization bill that would create jobs and support growth by making urgently needed repairs to our national infrastructure. House Republicans have not taken up and passed this bill. States are considering putting projects on the back-burner and S&P warns of credit downgrades due to uncertainty from short-term extensions. The U.S. Chamber of Commerce has called for passage of a long-term transportation bill. *The bipartisan Senate transportation jobs bill would save or create almost 3 million jobs.* [[Senate Vote 48](#), 3/14/12; [Fiscal Times](#), 4/4/12; [Senate Environment and Public Works Committee](#), [US Chamber of Commerce](#), 3/26/2012]

**PAYROLL TAX CUT: Democrats Passed an Extension of the Payroll Tax Cut that is Estimated to Increase Employment by 400,000.** Democrats successfully fought for a one-year extension of the payroll tax cut, putting an additional \$1000 in the pockets of American families on average. The payroll tax cut is estimated to benefit nearly 160 million American workers. *The extension of the payroll tax cut is projected to increase employment over letting it expire by 400,000 jobs and add half a percentage point to economic growth.* [[Washington Post](#), 11/21/11; [The White House](#), 2/14/12; [IRS](#), 2/23/12; [P.L. 112-96](#)]

**FAA: Democrats Passed a Reauthorization of the Federal Aviation Administration That Will Sustain or Create Nearly 300,000 Jobs.** After 23 short-term FAA extensions, Senate Democrats passed a four-year reauthorization bill that provides the FAA and airline industry with the long-term certainty they need to invest in the equipment necessary to shift from aging ground-based, traffic-control systems to satellite-based networks that will improve service, safety and competitiveness. *FAA reauthorization will protect or create 280,000 thousand jobs.* [[P.L. 112-95](#); [AP](#), 1/31/11; [Wall Street Journal](#), 1/24/12]

**CHINA CURRENCY: Democrats Passed Legislation Cracking Down on China's Currency Manipulation.** In October, Senate Democrats passed legislation to crack down on Chinese currency manipulation that has made it harder for American manufacturers to compete. Unfortunately, House Republicans have refused to bring up this bipartisan bill. *The Economic Policy Institute has estimated that if China allowed its currency and satellite currencies to appreciate according to market forces, the United States would stand to gain over 2 million jobs.* [[Vote 159](#), 10/11/11; [EPI](#), 6/17/11]

**VOW TO HIRE VETERANS: Senate Democrats Led the Fight for Tax Credits to Encourage Veterans' Hiring.** In November, Senate Democrats passed the VOW To Hire Heroes Act, a comprehensive employment, job training and tax credit package that address the rising challenge of veterans' unemployment. The VOW To Hire Heroes Act provides up to \$5,600 in tax credits to businesses that hire unemployed veterans, as well as up to a \$9,600 credit for hiring unemployed veterans with service-connected disabilities. The law also expands education and training opportunities for older veterans by providing 100,000 unemployed veterans of past wars with up to one-year of additional Montgomery GI benefits towards education or training programs at community colleges or technical schools. [[Vote 204](#), 11/10/11]

**PATENT REFORM: Democrats Passed the America Invents Act to Unleash Innovation, Job Creation, and Economic Growth.** Democrats successfully led passage of the America Invents Act, a significant reform of the nation's outdated patent laws that will create jobs, help small businesses and spur innovation. The new law will unlock the job creating potential of America's innovators by reducing the patent backlog of nearly 700,000 applications, increasing patent quality, improving IP protections for American inventors, and helping new ideas move to the market. [[P.L. 112-29](#); [White House](#), 9/16/11; [U.S. Commerce Dept. Report](#), 4/13/10]

**SMALL BUSINESS INNOVATION: Democrats Successfully Reauthorized Small Business Innovation Programs.** Since 2008, the Small Business Innovation Research (SBIR) Program had been temporarily extended 14 times, and since 2009 the Small Business Technology Transfer (STTR) Program was extended 11 times, creating uncertainty for small businesses that have promising solutions to the country's technology problems, from protection for our soldiers to diagnostics and therapies for serious health issues. Last year, Senate Democrats passed a six-year reauthorization of the SBIR and STTR programs. Early last year, Senate Republicans blocked reauthorization of these important programs. Since 1983, these programs have awarded almost 130,000 grants or contracts totaling more than \$30 billion, making investments of over \$2.3 billion in 2010 alone. *Respondents to a National Research Council survey of SBIR awardees indicated that, directly because of their SBIR grant or contract, they were able to hire an average of 2.4 employees and retain 2.1 more.* [[P.L. 112-81](#); [Senate Small Business Committee](#), 12/13/2011; [Senate Vote 64](#), 5/4/2011; [SBIR/STTR](#); [National Research Council](#), 2008]

**TRADE AGREEMENTS: The Senate Passed Trade Deals to Help American Businesses Sell Abroad and Create Jobs at Home.** In October, the Senate approved the Colombia, Panama and South Korea Free Trade Agreements. *According to estimates, the Korea agreement alone will support an estimated 70,000 jobs.* [[Vote 161](#), 10/12/11; [Vote 162](#), 10/12/11; [Vote 163](#), 10/12/11; [White House](#), 10/21/11]

**TOURISM PROMOTION: Senate Democrats Fought to Boost Tourism Jobs.** One of the industries hit hardest by the economic downturn was America's travel and tourism industry. In February 2010, Senate Democrats led the way in creating a new tourism promotion agency designed bring in more foreign tourists by marketing the United States as a travel destination around the world. *According to the U.S. Travel Association, increased foreign tourism due to a successful marketing campaign could create as many as 40,000 jobs around the country in the first year alone.* [[P.L. 111-145](#); [U.S. Travel Association](#), 3/4/10]

**HIRING TAX CUT FOR FOR BUSINESSES: Senate Democrats Passed Tax Relief for Job Creation.** The HIRE Act provided job creators with two incentives for hiring unemployed workers. First, it granted employers a tax cut on the employer share of payroll taxes. Second, it provided job creators with a \$1,000 tax credit for each unemployed worker hired. *From February 2010 to October 2010, an estimated 10.6 million workers were hired by employers who were eligible for the HIRE Act payroll tax exemption.* [[Treasury Department](#), 12/8/2010]

**SMALL BUSINESS JOBS ACT: Democrats Led the Fight to Lower Taxes and Increase Capital for Small Businesses.** In 2010, Senate Democrats passed the Small Business Jobs Act, which provided new tax cuts for entrepreneurs and incentivized greater investment in small business. [[P.L. 111-240](#)]

- The act provided \$12 billion in tax cuts to help entrepreneurs start and grow their businesses, including increased expensing limits, temporary elimination of capital gains taxes on small business investment, and an increased start-up deduction. [[SBA](#), Fact Sheet]
- It also provided more than \$12 billion in lending support through increased guarantees and reduced fees. The incentives in the Small Business Jobs Act helped to make 2011 a record breaking year for SBA lending, supporting over \$30 billion in loans through the 7(a) and 504 programs lending in 2011 – up almost \$8 billion from 2010. [[SBA](#), 10/5/2011]
- The Small Business Lending Fund created by the act provided \$30 billion in capital targeted to small community banks to support increased lending. Treasury has distributed \$3.9 billion to 281 community banks. The act also created the State Small Business Credit Initiative, which has allocated almost \$1.4 billion to 47 states and is expected to leverage \$15 billion in small business lending. [[Treasury](#), 3/28/11; [Treasury](#), 2/2012; [Treasury](#), SSBCI Resource Center]

**UNEMPLOYMENT ASSISTANCE: Democrats Extended Unemployment Insurance, Saving Over 200,000 Jobs.** In February 2012, Senate Democrats secured a continuation of jobless benefits. The compromise targets insurance to the hardest hit states. Senate Democrats also succeeded in passing several reforms into law including a "Work Sharing" initiative that allows struggling employers the option - instead of laying off workers - to temporarily reduce hours and wages of employees while using unemployment insurance to supplement the employees' reduced wages. *The non-partisan Congressional Budget Office has estimated that each \$1 spent on unemployment benefits generates up to \$1.90 in economic growth and Macroeconomic Advisers estimated that failing to extend unemployment insurance would have cost the economy over 200,000 jobs. Moody's Analytics estimated that a similar proposal to what was enacted into law would have created over 275,000 jobs.* [[CBO](#), 11/15/2011; [Moody's Analytics](#), 9/9/11; [Washington Post](#), 11/22/11]

**TRADE ADJUSTMENT ASSISTANCE: Senate Democrats Led Renewal of Trade Adjustment Assistance.** Senate Democrats successfully defeated Republican attempts this year to end or scale back the Trade Adjustment Assistance program, which provides job training and other essential tools to American workers who are displaced by trade. *In FY 2011 over 196,000 workers participated in TAA. Two thirds of workers who go through TAA were reemployed within the first quarter of leaving the program, and 90 percent of those workers had retained their job two quarters later.* [[Vote 150](#), 9/22/11; [Department of Labor](#), 2012]

**POSTAL REFORM: Senate Democrats Passed Legislation to Put the Postal Service on Solid Financial Ground.** Senate Democrats led the passage of legislation to modernize the postal service and shore up its financial condition through reforms like reclaiming overpayments to retirement funds, reducing the amount of prefunding for retiree health benefits by using more appropriate calculations, and allowing USPS to be more flexible and diversify its services. *The United States Postal Service is an iconic institution that sustains over 8 million jobs.* [[Vote 82](#), 4/25/12; [Envelope Manufacturers Association](#), 3/11]