

Washington, D.C. – As the Obama Administration continues its “Recovery Summer” public relations tour, the Bureau of Labor Statistics reported today that the U.S. economy lost 131,000 jobs in July, and the private sector job market remained stagnant. U.S. Rep. Tom Rooney (FL-16) today said the July jobs report highlights the failures of the stimulus and the need for Congress and President Obama to get to work on real solutions to help create private sector jobs.

“While the President jets around the country touting the supposed success of the stimulus, Floridians are scratching their heads and asking, ‘Where are the jobs?’” Rooney said. “On what planet is 9.5 percent unemployment a success? Didn’t the President promise the stimulus would keep unemployment below eight percent?”

“The fact is, this radical liberal experiment on the American people has failed. With our economy continuing to shed jobs, Washington needs to get its priorities straight and start focusing on responsible way to help create real, private sector jobs. We need to pass permanent tax relief and give small businesses the favorable, stable environment they need to grow and create lasting jobs.”

Rooney’s Economic Freedom Act, [H.R. 5029](#) , would:

- Permanently eliminate the capital gains tax.
- Permanently provide immediate small business expensing.
- Permanently eliminate the death tax.
- Cut the payroll tax in half for 2010 for employers and employees.
- Reduce the corporate income tax rate to 12.5 percent (the same rate as Ireland’s).
- Repeal spending in the “stimulus” bill, except for unemployment benefits and tax cuts.
- Terminate the TARP program.

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