

*“Congress must act now to stimulate job growth in the private sector.”*

Washington, D.C. – Congressman Tom Rooney (R-Fla.) issued the following statement today after the Bureau of Labor Statistics reported that the unemployment rate rose to 9.9 percent in April.

“Unemployment rising back to nearly 10 percent is yet another sign that we cannot tax, borrow and spend our way to economic recovery and job creation. While the federal government may be growing at record speed, hard-working Americans are left out to dry.

“Small businesses, not federal agencies, are the engines of our economy. Congress must act now to stimulate job growth in the private sector. My jobs bill will help small businesses grow and create jobs by permanently cutting job-killing taxes and incentivizing banks to start lending again.”

The 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.

As a member of the Republican Economic Recovery Working Group, Rooney works with Minority Whip Eric Cantor (R-VA), Chief Deputy Whip Kevin McCarthy (R-CA), Budget Committee Ranking Member Paul Ryan (R-WI) and other leaders to develop ideas and legislation to end the recession and create new jobs.

###