

Rooney: Bipartisan JOBS Act Will Help Small Businesses & Startups Grow, Create Jobs

Washington, D.C. – U.S. Rep. Tom Rooney (FL-16) today issued the following statement after the House of Representatives overwhelmingly approved the bipartisan JOBS (Jumpstart Our Business Startups) Act:

“Too often, federal regulations and red tape make it impossible for entrepreneurs to get the capital they need to transform an idea into a business that could grow and put Americans to work. I hate to think about the people right in here Florida with dreams to build the next Apple, Google or Ford, but that can’t get their businesses off the ground because of obstacles put up by Washington.

“The JOBS Act builds on bipartisan agreements to make it easier for small businesses and startups to get the capital they need to grow and create new jobs. This bill will give our entrepreneurs relief from costly SEC regulations, allow them to go public sooner, and help them grow faster and create more jobs.”

The JOBS Act would:

- ·Repeal the solicitation ban on companies trying to raise capital, allowing small businesses to advertise for new investors;
- ·Remove the ban on “crowdfunding,” enabling entrepreneurs to pool investments from smaller investors;
- ·Ease shareholder threshold regulations that hit small businesses with costly requirements before they have the capital to comply; and,
- ·Modify securities regulations governing the registration of small bank holding companies, so that community banks can invest in more local entrepreneurs.

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