

***The Charlotte Sun and Weekly Herald***

**March 16, 2012**

The past few years have been tough for families and businesses in every part of our country. However, our region has been particularly hard hit. Here in Charlotte County, the unemployment rate was 9.8 percent in the most recent survey from the Department of Labor.

Unfortunately, the proliferation of regulation and red tape handed down from Washington, D.C., has only further burdened our job creators — particularly startups and small businesses — and prevented them from growing and putting our neighbors back to work.

In the last five years, we have seen a 23 percent decline in new business creation, according to the Bureau of Labor Statistics. This decline, caused by the proliferation of federal regulation, has both contributed to the present economic downturn and prevented our national recovery. By some estimates, the loss of these new businesses has cost our economy approximately 2 million new jobs.

We cannot afford to repeat the mistakes of the past. We need a new approach that recognizes that startups and small businesses are the real job creators that can lead us to economic recovery.

It's time that we made these common-sense reforms that will help startups and small businesses expand and create jobs. After all, it's startups like Apple, Chipotle, and Google that grew and created over 40 million American jobs in the last three decades. We need to unleash that American entrepreneurial spirit.

Recently, the House of Representatives passed a bipartisan legislative package, the Jumpstart Our Business Startups (JOBS) Act, to do just that. Our bill had overwhelming bipartisan support,

clearing the House by a 390-23 vote. This bipartisan legislation would spur economic growth and create jobs by removing barriers that have slowed and stopped the expansion of startups and small businesses. These barriers include the burdensome initial public offering process and a lack of access to capital.

The JOBS Act would enable startups and small businesses to raise capital more easily by allowing companies to advertise for new investors and pool investments from smaller investors. It would allow community banks to invest in more local entrepreneurs by modifying securities regulations. The bill addresses the prohibitive cost of going public — a significant roadblock to expansion — by easing the shareholder threshold regulations that hit small businesses with costly requirements before they have the capital to comply. Finally, our legislation removes the ban on “crowd-funding,” so that startups can pool investments from multiple, smaller investors,

Together, these pro-entrepreneurship and pro-jobs reforms will reduce the regulatory burden that has encumbered startups and small business owners. These reforms will enable small businesses to go public sooner, grow faster, and create more jobs.

Given this bill's widespread support in the House, and its support from President Obama, the Senate should take up this jobs package and pass it quickly. The American people, and especially the people of Charlotte County, cannot afford for this critical legislation to join the list of nearly 30 bipartisan jobs bills that have passed in the House but cannot get a vote in the Democrat run Senate.

*Rep. Tom Rooney, a Republican, represents Florida's 16th Congressional District, which includes a portion of Charlotte County.*