



November 4, 2011

### **House Passes Pro-Growth Measures to Help Small Businesses**

Small businesses are the lifeblood of our economy, employing almost half of all U.S. workers and creating seven out of ten new jobs. In the wake of the financial crisis and new government regulations on the financial services sector, banks and other financial institutions have cut back on lending, making it difficult for small business owners to secure financing to grow their companies. This week, the House passed bipartisan legislation to help small businesses access the capital they need to expand and create new job opportunities. On Wednesday, the House passed legislation to raise the threshold for businesses exempted from registering with the Securities and Exchange Commission (SEC). Lifting the threshold will help more small businesses access capital markets without the costs and delays associated with the securities registration process. The House also voted to repeal an onerous federal rule that unnecessarily restricts small, privately-held companies from seeking investors through general solicitations or advertising. To encourage job growth and innovation in our economy, Congressman Miller will continue to support our nation's small business community.

### **Congressman Miller Supports Bill Preventing Additional Taxes on Mobile Services**

On Tuesday, the House voted to prohibit states and local governments from filling their coffers by singling out cell phones for new and higher taxes. Currently, consumers are paying an average 16.3 percent in taxes and fees for mobile services, double the average rate for other goods and services. In recent years, the effective rate of taxation of wireless service has increased seven times faster than taxes on other services. H.R. 1002, the Wireless Tax Fairness Act, would prohibit states from imposing any new discriminatory fee or tax on mobile services, mobile service providers, or mobile services property for five years after its enactment. Congressman Miller is pleased that the House has passed this important legislation to end the arbitrary and excessive taxation on wireless services, and will continue to work to reduce the tax burden on hard-working American families.

### **Unemployment Rate in October Remains High at 9 Percent**

This morning, the Department of Labor announced that the economy added 80,000 new jobs in the month of October, falling far short of the 150,000 jobs that need to be created each month just to keep up with population growth. While the unemployment rate fell slightly to 9 percent, the report shows that the economy is failing to grow fast enough to significantly improve the employment prospects for millions of Americans. Meanwhile, other economic indicators confirm that much remains to be done to turn our nation's economy around and put more Americans back to work. Consumer confidence in October plunged to its lowest level in two and a half years, while the "Misery Index", which uses unemployment and inflation rates to measure the economy's well being, hit a twenty-eight year high. What our economy needs is a private sector that has the confidence and the ability to expand and hire, not more failed stimulus spending. Congressman Miller firmly believes that to get our economy back on track the federal government must learn to live within its means, reform our nation's confusing tax code, and eliminate regulatory barriers to job creation and economic growth.

### **Honoring Our Nation's Veterans**

Friday, November 11<sup>th</sup>, marks Veterans Day, a time when our nation comes together to officially recognize the service and sacrifice of those who have served in the Armed Forces. We owe a tremendous debt that can never be repaid to these brave men and women who have sacrificed so much to protect our freedom. As our troops are giving their best to America, we must stand shoulder-to-shoulder with our nation's veterans and

their families by delivering on our responsibilities. Congress must ensure that while we work to restore fiscal responsibility in Washington, we also deliver on our nation's promises to those who put their lives on the line in defense of our nation. As we remember the sacrifices made by our nation's veterans, let us express our appreciation for the price they have paid to protect our great country not just on one day each November, but all year long.

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