

Assisting the Region's Small Businesses

Since taking office, Congressman Altmire has been a strong advocate for small businesses. He voted for nearly \$50 billion in small business tax cuts that were signed into law, and two of his small business bills passed the House with strong bipartisan support. As Chairman of the Small Business Subcommittee on Investigations and Oversight, Congressman Altmire has held hearings to review the effect of rising gas prices on small businesses, how the SBA can better assist veteran small business owners and the impact of federal regulations on small home medical suppliers.

Expanding Entrepreneurial Opportunities for Veterans

With 25 million veterans in the U.S. and nearly 60,000 living in the Fourth district, there is a greater need than ever before to provide government assistance to veteran and reservist small business owners to keep their businesses afloat during and after their deployment. To address the needs of our growing veteran and reservist populations, Congressman Altmire introduced the Military Reservist and Veterans Small Business Reauthorization and Opportunity Act (H.R. 4253) which will support and expand entrepreneurial opportunities and services for veterans and reservists. On February 14, 2008, the Military Reservist and Veterans Small Business Reauthorization and Opportunity Act was signed into law. For more information, see [Altmire, Veterans Highlight New Law Increasing Small Business Opportunities for America's Heroes].

Connecting Small Businesses with Start-Up Capital

Small businesses are the backbone of our local economy and more can be done to help connect small business owners with critical start-up capital. Congressman Altmire introduced a bill to connect small businesses with access to venture capital and encourage investment in regions that typically do not attract this kind of financial backing. On September 27, 2007, his Small Business Investment Expansion Act (H.R. 3567) passed the House of Representatives by a bipartisan vote of 325 to 72. For more information, see [House Passes Altmire Small Business Investment Bill].

Tax Relief for Small Businesses

On May 24, 2007, the House passed legislation to cut small business taxes by \$4.8 billion. The bill extends the Work Opportunity Tax Credit for four years and changes tax filing requirements to help married couples who jointly own a small business. Additionally, it increases the maximum income that small businesses can expense from \$112,000 to \$125,000, and helps entrepreneurs hit by the Alternative Minimum Tax. In January 2008, Congressman Altmire also voted for an economic stimulus package that cut taxes for small businesses by \$44 billion.

Brought SBA Disaster Relief to Western Pennsylvania

After severe flooding in July 2007 left damage throughout much of western Pennsylvania, Congressman Altmire worked with the Small Business Administration (SBA) to ensure that small business owners were provided with SBA disaster loans to help rebuild their businesses. In a committee hearing held in Aliquippa, Congressman Altmire pressed the SBA to do more to assist local business owners to keep their businesses afloat while they recovered from the flood. For more information, see [Altmire Announces Approval of SBA Loans for Beaver County Flood Victims].

Protected Small Home Medical Suppliers

Congressman Altmire fought to delay implementation of the Centers for Medicare and Medicaid Service's competitive bidding program for durable medical equipment for 18 months. Without this delay, hundreds of small medical equipment suppliers in western Pennsylvania would have been unable to continue to sell equipment and provide care to Medicare beneficiaries. On October 31, 2007, Congressman Altmire held a hearing that revealed the many problems that plagued CMS's competitive bidding program from the beginning. The program ignored the personal role small businesses play in meeting patients' needs. The delay will provide CMS with time to reevaluate and improve the program to ensure that small businesses are protected and the quality of care provided to patients is not compromised. For more information, see [Altmire Hails Key Victory in Fight to Delay Medicare Program that Hurts Small Businesses].