



**FOR IMMEDIATE RELEASE**

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## **Begich Amendment Gives Small Businesses Options for Creating Jobs** ***Small Business Bill designed to encourage investment, hiring***

Looking for every opportunity to help Alaska businesses expand and grow, U.S. Sen. Mark Begich today introduced an amendment to the *Small Business Jobs and Tax Relief Act* designed to give small businesses more flexibility when deciding when to take deductions on new equipment purchases and leasehold improvements. The amendment allows the deduction to be spread over 20 years.

Begich's amendment, introduced in April as its own bill, complements a provision in the underlying bill on the Senate floor which allows 100 percent bonus depreciation on major purchases in the year they are made, if the business finds that to be the most advantageous.

"The bottom line here is flexibility. Let the business owner decide when and how to take deductions when major purchases or improvements are made," Begich said. "Our goal is to put money back in the pocket of a small business because we know every dollar they save will be reinvested in the local economy and promote hiring."

*The Small Business Jobs and Tax Relief Act*, currently being discussed in the Senate, has another key provision designed to stimulate job creation. The proposal gives a 10 percent income tax credit on new payroll in 2012—either through hiring new workers or increasing the wages for those already employed.

Sen. Begich, a small businessman, delivered a speech on the Senate floor today discussing the bill and giving examples of how Alaska small businesses would benefit from its passage. Over the last several months, Begich has toured Alaska small businesses, such as LimeSolar, Triverus, Steam Dot Coffee, Firetap, The Great Alaskan Bowl Company and others to bring new ideas to the Senate that help Alaska small businesses grow.



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