



March 15, 2010



Senate Passes Important Job Creation Tax Credits

The Senate took an important step in helping the private sector create jobs by passing the Hiring Incentives to Restore Employment (HIRE) Act with bipartisan support. While the economy has begun to show signs of recovery, millions of Americans and countless small businesses continue to struggle. I am committed to getting Americans back to work and increasing access to credit for small businesses and I will be working to make sure that the Senate continues to take action to achieve these goals.

The bill's provisions are:

- A payroll tax holiday for

A Lifeline for New Hampshire Families

The uncertain economy has made finding a job more difficult than ever, and it is critical that we continue to provide support for New Hampshire families as they look for work and get back on their feet. I was proud to support recently passed legislation to extend the federal unemployment program and COBRA health care benefits through the end of the year. For unemployed workers across New Hampshire, unemployment insurance and COBRA benefits provide a lifeline. These critical services are not only important for families struggling to make ends meet, they are also critical to our nation's economy.

Health Insurance Rate Hikes Underscore Need for Reform

After more than a year of debating health care reform, it's easy to lose sight of what motivated us to act in the first place. But the recent news about insurance rate hikes for New Hampshire families and small businesses perfectly illustrates the urgent need to reform the insurance system in this country.

According to a recent report by the Center for American Progress Action Fund, WellPoint will increase individual insurance rates in New Hampshire by 12 to 13 percent and has already increased premiums in the small group market by 17 percent. Meanwhile, WellPoint's net income last year was up 90.5

businesses that hire unemployed workers;

- A tax break for small businesses purchasing machinery and equipment (Section 179 Expensing);
- An extension of the Highway Trust Fund enabling states and municipalities to move forward with road and bridge projects; and
- An expansion of the Build America Bonds program to allow states and municipalities to borrow for infrastructure projects at a lower cost for taxpayers.

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People collecting unemployment spend their benefits immediately on necessities, which means that these dollars get out into communities almost as soon as the check arrives. Economists say that dollar-for-dollar, extending unemployment benefits is one of the most cost effective actions we can take to stimulate the economy.

The bill also extends a number of important tax credits that will help create jobs and spur economic growth, including clean energy tax credits, the Research & Development tax credit, and tax credits for educational expenses.

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percent over 2008.

It is indefensible for insurance companies to raise rates on families and small business owners while at the same time posting massive profits. I have asked WellPoint CEO Angela Braly to justify their rate increases and have also asked the Senate Health, Education, Labor and Pensions Committee to formally investigate this matter.

We cannot continue to allow middle class families and small businesses to find themselves facing crippling health care costs. The legislation we are fighting to pass will require insurance companies to spend premium dollars on health care, not CEO salaries or Washington lobbyists. And if they don't spend enough of the premiums they collect on actual care, they will have to send rebate checks to consumers. The legislation will also stop insurance companies from denying coverage to people with pre-existing conditions and cutting people off when they get sick.

After more than a year of health care negotiations, these insurance rate hikes underscore once again that it's time to finish the job for New Hampshire families and small businesses.

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