

FOR IMMEDIATE RELEASE
March 8, 2012

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AMASH HERALDS PASSAGE OF JOBS ACT

BILL SIMPLIFIES SECURITIES REGULATION, ENCOURAGES ECONOMIC GROWTH

Washington, D.C. – Rep. Justin Amash (R-MI) heralded the House passage of the JOBS Act, a package of bills that simplifies securities regulation and aims to encourage economic growth.

“The American people demand that Congress focus on economic growth and the federal government’s unsustainable debt. The JOBS Act reduces burdensome regulations on companies that are trying to expand,” said Amash. “The failed stimulus shows that government doesn’t create jobs by running up charges on the federal credit card. We can encourage real economic growth only by getting the federal government out of the way of private enterprise.”

H.R. 3606, the Jumpstart Our Business Startups (JOBS) Act, combines six bills. The package streamlines SEC requirements on businesses with less than \$1 billion in revenue, allows companies to advertise their securities, authorizes “crowdfunding,” and limits registration requirements on small companies. It passed the House today with a vote of 390-23.

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