



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503**

March 6, 2012
(House Rules)

STATEMENT OF ADMINISTRATION POLICY

H.R. 3606 – Jumpstart Our Business Startups Act

(Rep. Fincher, R-Tennessee, and 53 cosponsors)

The Administration supports House passage of the Rules Committee Print of H.R. 3606. Helping startups and small businesses succeed and create jobs is fundamental to having an economy built to last. The President outlined a number of ways to help small businesses grow and become more competitive in his September 8, 2011, address to a Joint Session of Congress on jobs and the economy, as well as in the Startup America Legislative Agenda he sent to the Congress last month. In both the speech and the agenda, the President called for cutting the red tape that prevents many rapidly growing startup companies from raising needed capital. The President is encouraged to see that there is common ground between his approach and some of the proposals in H.R. 3606. The Administration looks forward to continuing to work with the House and the Senate to craft legislation that facilitates capital formation and job growth for small businesses and provides appropriate investor protections.

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