

WASHINGTON, DC - A key provision of Congressman Vern Buchanan's 10-point Jobs Plan passed the U.S. House today. The "Regulatory Flexibility Improvements Act," legislation to abolish unnecessary federal regulations on America's job creators, was approved 263-159.

"In these tough economic times, we must do everything in our power to give small businesses the tools they need to prosper," said Buchanan. "We can start by removing job-killing regulations that burden businesses and stifle economic growth. America's greatness comes from its people and their innovation, not more government intrusion. Today's vote is a step in the right direction."

Specifically, the "Regulatory Flexibility Improvement Act" (H.R. 527) closes loopholes in current law to ensure that regulatory agencies will fully account for the effect of new regulations on small businesses before they adopt them. According to the Small Business Administration, federal regulations cost the American economy \$1.75 trillion annually.

"Bringing more accountability to the federal rulemaking process is a top priority for small businesses, and passing the 'Regulatory Flexibility Improvements Act' is central to that effort," said National Federation of Independent Business President and CEO Dan Danner. "This bill improves transparency and gives small businesses a greater stake in the regulatory process, and I thank Congressman Buchanan for his vote in support of these common-sense reforms."

Among other things, the 10-point Buchanan Jobs Plan would lower taxes on businesses, eliminate frivolous lawsuits, and abolish costly paperwork requirements on employers that drive up costs while keeping job growth down.