



SENATOR HARRY REID, MAJORITY LEADER
**HOW PRESIDENT OBAMA'S AMERICAN
 JOBS ACT WILL HELP NEVADA**



Tax Cuts to Help Nevada's Small Businesses Hire and Grow

- » Cuts the employer payroll tax on the first \$5 million in payroll for 2012 in half – from 6.2% to 3.1%.
 - This payroll tax relief will lower taxes for approximately 50,000 Nevada firms.
- » Completely eliminates the employer payroll tax on increases in a business's payroll for 2012.
 - For example, a Nevada employer that increases its payroll by \$1 million in 2012 will save \$62,000.
- » Extends the 100% deduction for small businesses' capital investments through 2012.

Putting More Money in Nevada Workers' Pockets

- » Cuts the payroll tax paid by employees for 2012 in half – from 6.2% to 3.1%.
 - This will increase the take-home pay for the average Nevada household with \$51,000 in income by \$1,580.

Helping Nevada's Unemployed Workers

- » Gives employers a \$4,000 tax credit for hiring long-term unemployed workers.
- » Reforms the unemployment insurance (UI) system to help Nevada's 88,000 long-term unemployed workers get back to work.
 - States will be asked to redouble their reemployment services and conduct skills assessments for long-term unemployed workers.
 - The proposal will expand "work-sharing" to allow employers to use the UI system to keep workers on the job at reduced hours rather than being forced to lay them off.
- » Provides funding to innovative state programs designed to improve unemployed workers' skills.
- » Makes the UI system more flexible so that it can support unemployed workers who want to create their own jobs by starting a new business.

Putting Nevada's Workers Back to Work and Modernizing Nevada's Infrastructure

- » **Transportation:** Invests \$50 billion in our nation's transportation infrastructure. This is estimated to provide \$250 million to Nevada and create or support 3,300 jobs.
- » **Schools:** Invests \$25 billion to modernize our nation's schools. This is estimated to provide \$168 million to Nevada and create or support 2,200 jobs.
- » **Housing:** Invests \$15 billion to rehabilitate and refurbish vacant and foreclosed homes. This is estimated to provide \$585 million to revitalize Nevada communities.
- » **Community Colleges:** Invests \$5 billion to update and equip community colleges. This is estimated to provide \$39 million for Nevada's community colleges.
- » **Teachers:** Provides \$35 billion to prevent layoffs of teachers, police officers, and firefighters. This is estimated to provide \$258 million and create or support up to 3,600 jobs for Nevada's teachers and first responders.

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