

WASHINGTON – Congressman Spencer Bachus (AL-6) said that government barriers to job creation need to be removed in order to spur growth in the private sector.

“The burden of excessive regulations makes it harder for companies, particularly small businesses, to hire new workers. In fact, the Small Business Administration reports smaller firms spend almost \$11,000 per employee just to comply with government red tape. We need to rein in unnecessary government overreach and instead promote job creation in America again,” said Congressman Bachus.

The House Financial Services Committee, which Bachus chairs, today approved legislation designed to remove government barriers to job creation. The committee passed the following bills:

- The Small Company Capital Formation Act, which will make it easier for small businesses to access capital by reforming a burdensome Securities and Exchange Commission regulation
- The Small Business Capital Access and Formation Act, which removes a costly Dodd-Frank mandate and enables private equity firms to better provide capital to both struggling and growing companies
- The Burdensome Data Collection Relief Act, which repeals a costly Dodd-Frank Act requirement placed on all publicly traded companies that diverts private sector resources away from job creation

Further information on the bills can be found on the House Financial Services Committee website, <http://republicans.financialservices.house.gov/> .

To view a video clip of Congressman Bachus discussing the impact of regulations on small business job growth, [click here](#).