

Grassley says "jobs" bill gives tax dollars to Wall Street

Written by Sen. Charles Grassley
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Sen. Chuck Grassley, ranking member of the Committee on Finance, today made the following comment on the Senate's passage of a \$17.6 billion bill described by Democratic sponsors as a "jobs" bill. The Senate's passage clears the measure for the President.

"I voted against this bill because it gives a healthy share of taxpayer dollars to Wall Street bankers instead of Main Street employers. The Build America Bonds program got richer on every pass through the House and Senate. Wall Street loves this program, which ought to be a red flag for taxpayers. And the Democratic majority was so eager to pass this new spending bill that it violated its own spending guidelines and voted against applying its own budget restrictions to the bill. For billions of dollars, we should see real bang for the buck in job creation, especially among the small businesses that create 70 percent of all net new jobs. This bill isn't targeted nearly enough for small businesses."