



## U.S. Chamber of Commerce Offers Jobs Plan to Congress and White House

The Chamber contends that its proposal would [create](#) six million jobs by 2013 and help shave the nearly \$2 trillion that clutter corporate balance sheets. Some of the proposed measures will likely overlap the President's new jobs initiative being announced Thursday, but others, such as oil drilling and a corporate tax holiday, are predicted to mainly garner widespread Republican support.

"To create jobs, we must enact policies that promote and sustain stronger economic growth. We must also address extraordinary fiscal and competitive challenges that are smothering growth and driving away jobs," wrote Chamber President Thomas Donohue in the seven-page letter. "There are specific steps Congress and the administration can take right now to spur faster job growth in America's private sector without adding to the deficit."



Donohue's letter is breaking ground for a new campaign to encourage chamber members nationwide to become more active in Washington policymaking. "We're having a bunch of problems right now, but when we get done fooling around and decide what we're going to do, we're going to do it, and this is a good start," said the Chamber President. "We're interested to listen to other ideas that meet the same criteria: Quick, fast, workable, and not costing new money."

Donahue outlined six initiatives he believes will help stir U.S. job growth:

- Offering reduced tax rates to corporations on profits earned overseas, a move that the chamber says would encourage multinational corporations to bring as much as \$1.2 trillion to the U.S. economy, and by temporarily reducing the tax rate companies pay on the sale of capital assets.
- Passing pending trade agreements with Colombia, South Korea, and Panama, modernizing export control measures and adopting changes in patent law to protect intellectual property.
- Increase oil and gas exploration to levels in place before the Gulf oil spill prompted a moratorium on offshore drilling permits, expand oil and gas exploration on federal lands and approve a \$7 billion, 1,700-mile oil pipeline from Canada to the Gulf Coast.
- Congressional approval of transportation, aviation, and water resources programs that finance road, bridge, and airport construction. Those programs are mostly paid for with gasoline taxes or other user fees.



Written by [Brian Koenig](#) on September 7, 2011

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- Facilitate tourism by promoting American travel, streamlining visa applications, and speeding up security screenings for low-risk travelers.
- Provide regulatory relief for industries, including a moratorium on rules that are deemed to have a significant economic impact until the economy has improved and employment has grown.

The Chamber says that U.S. energy companies must be permitted to extract all sources of domestic energy immediately, as it will not only generate new jobs but also bring in more government revenue and ease U.S. dependence on hostile nations. If the government permits offshore oil development in the Gulf of Mexico back to pre-moratorium levels, nearly 190,000 new jobs will be created by 2013, [writes](#) Donohue. By expanding oil and gas exploration on domestic soil, “we could create 530,000 jobs, reduce imports by 44% by 2025, and increase government revenues by \$206 billion.”

Donohue also claims that easing the regulatory burden on U.S. businesses, and the costly litigation that such regulations spawn, would assist in transferring hundreds of billions of dollars in private capital to business expansion. In addition to regulatory reform, Donohue argues that the government should streamline and accelerate the permitting process by limiting environmental reviews to six months, preventing duplicate reviews by state and federal governments, and appointing a lead agency to administer the regulatory process.

The Chamber’s position on business regulations resounds with a harmonious tone on Capitol Hill, as both sides of Congress pose concerns about today’s corporate environment. During the final day of the West Virginia Chamber of Commerce’s 2011 Business Summit, business and political leaders exuded a common theme — the government must halt the regulatory assault on private businesses.

Former Democratic U.S. Senator Evan Bayh, a big-name speaker at the summit, called for a moratorium on new federal regulations. “Regulators are not bad people, but they never had to meet a payroll,” he said, so they don’t understand the complexities of running a business — and unlike political leaders, “they don’t have to answer to the voters.” Former White House Chief of Staff Andrew Card echoed Bayh’s remarks, asserting that there are more federal regulations hindering businesses today than ever before “and more new regulations in the pipeline than ever.”

All of Donohue’s proposals will find critics, such as his call for passing new “free trade” agreements, which don’t promote free trade at all but set up international regulatory bodies that regulate trade and pick winners and losers in the nations involved, generally benefiting the largest corporations. And while proposals on infrastructure may pique interest among congressional Democrats, critics suggest that the Obama administration will axe the Chamber’s call for domestic oil production and corporate tax reform — and Thursday, when the President’s jobs plan is presumed to come out, could very well prove that theory.



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