



September 29, 2008

Dear Representative:

On behalf of the National Federation of Independent Business (NFIB), the nation's leading small business advocacy association, I urge you to support H.R. 3997, the Emergency Economic Stabilization Act.

Small business men and women did not create our country's financial mess, but Congress clearly needs to pass an assistance package to stabilize our economy and the credit markets. While the debacle was taking place on Wall Street, small business owners continued to do what they have always done – create jobs and serve as the leaders in our communities across the nation.

Small business is frustrated that taxpayers have to clean up Wall Street – when a small business makes bad decisions, they risk going out of business. But they understand that their ability to access credit to grow their business, send their kids to college, and save for their retirement depends upon stability in the financial markets. It's imperative that Congress come together to act responsibly so as not to create an environment that leads to more harm than good.

NFIB is pleased that H.R. 3997 includes significant taxpayer and consumer protections. In particular, we appreciate the special relief for community banks. Forty-eight percent of small businesses are customers at banks with less than \$1 billion in assets, and failure to help community banks clear bad assets off the books could decrease the bank's lending capacity by as much as \$450 billion.

Additionally, we support the substantial congressional oversight that has been added to the package, and the fact that the Treasury Department does not get a blank check for \$700 billion dollars, but will have to provide justification to Congress for each installment requested. We also support language in the bill that gives Treasury the option to establish an insurance guarantee program instead of purchasing assets with taxpayer funds.

Congress needs to get this package passed immediately. Passage of H.R. 3997 would go a long way to assure the nation's small business owners that their ability to access credit will remain.

PASSAGE OF H.R. 3997 WILL BE CONSIDERED AN NFIB KEY SMALL BUSINESS VOTE FOR THE 110TH CONGRESS.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Danner", is written over a horizontal line that extends to the right.

Dan Danner
Executive Vice President
Public Policy and Political