TARP (Troubled Asset Relief Program) Assistance to Small Business

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Senator * or Department*: **BAUCUS**

Instructions:
Prepare one form for insertion at the beginning of each record series.
Prepare and insert additional forms at points that you want to index.
For example: at the beginning of a new folder, briefing book, topic, project, or date sequence.

Record Type*: Speeches & Remarks

MONTH/YEAR of Records*: January-2009
(Example: JANUARY-2003)

(1) Subject*: Banking
(select subject from controlled vocabulary, if your office has one)

(2) Subject*

DOCUMENT DATE*: 01/13/2009
(Example: 01/12/1966)

* "required information"
Talking Points on TARP Assistance to Small Business
Democratic Caucus Lunch
January 13, 2009

- I appreciate the President-elect reaching out to the Caucus on TARP.
- My constituents didn’t like TARP, and they really don’t like how it has been implemented.
- Rightly so. To date, the program has not increased lending to small businesses.
- I am encouraged by the President-elect’s outline.
- And I look forward to hearing more detail on how this plan will help small businesses.
- Small businesses are the engine of local economies.
- They keep money flowing through payroll, rents, supply purchases and taxes.
- Recently, I was contacted by Printing for Less, a small business in Livingston, Montana.
• Printing for less has been a model of success, creating hundreds of jobs in a small town.

• Yet their bank, US Bank which has received TARP funding, is freezing lending to Printing for Less.

• That's not right, and that's not what I voted for.

• Mr. President-elect, you now have the ability to right this wrong.

• I urge you to use TARP to increase lending to small businesses.

• Whether it is requiring banks that receive funds to lend to small businesses or establishing a short-term revolving loan program or utilizing existing lending programs, something has to be done to help small businesses.

• Treasury has established a similar program for the auto industry. It should do so for the small businesses that keep this country moving.
Talking Points on TARP
Press
January 13, 2009

• It’s clear our economy is still struggling.

• Banks are still not lending, and this is especially hard on small businesses.

• I support the President-Elect’s request for additional TARP funding.

• And I look forward to working with President-Elect Obama to make sure that the funding is used effectively.

• We cannot repeat the mistakes of the Bush Administration.

• That means we need to make sure any funding actually increases lending to small businesses.

• We need benchmarks.

• We also need to look at existing and potentially new programs to provide credit to our small businesses.