

# The Presidents Page

Growing profits, value and success...every month

October 2010



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*"Twenty years from  
now you will be  
more disappointed by  
the things you didn't  
do than by the things  
you did do.  
So throw off the  
bowlines.  
Sail away from the  
safe harbor.  
Catch the trade winds  
in your sails.  
Explore. Dream.  
Discover."  
- Mark Twain*

*"It was not easy for  
me to open myself up  
to the group's  
challenge. I don't like  
feeling vulnerable.  
But, I'm glad I did.  
- Mark Tepper,  
PAC member  
since 2008.*

**The Presidents of  
privately held  
entrepreneurial  
companies are the  
heroes of our free  
enterprise  
system...**

**PAC is their  
champion.**

## The Small Business Jobs Act of 2010

On September 27, President Obama signed into law The Small Business Jobs Act of 2010. There is a lot here for the President of a small or mid-size company to review, but take the time to do so. You will almost certainly find something to save or make you money.

Most of the high points of the Jobs Act fall into one of two categories: Tax Incentives and Credit Availability. We list some of the available benefits here, along with links to additional information. The list below is only a sampling of some of the most pertinent elements of the legislation. There's a lot more to it, and we urge you to read about it.

### TAX INCENTIVES

- Bonus Depreciation is available for new business equipment purchased in 2010.
- A number of changes have been made to the rules and limits of Section 179, generally to your benefit. (Section 179 pertains to your ability to write off as expense the purchase of capital equipment.)
- The rules surrounding business tax credits have been liberalized to provide more opportunities to use these credits to reduce your current tax bill.
- There are a handful of other significant changes that involve how stock gains are recognized and can be used to offset income.

### CREDIT AVAILABILITY

Significant changes have been made to SBA programs. Lending limits for the 7a and 504 programs have been raised from \$2-mil to \$5-mil. (\$5.5-mil. for manufacturers). Limits for the Express program have gone up from \$350,000 to \$1-mil. In addition, \$500-mil. has been set aside to pay for fees normally incurred by borrowers through SBA programs. Fees will revert to previous levels after this fund has been exhausted. So, if you're planning on applying for an SBA loan in the months ahead, take a careful look at this provision. It can save you tens of thousands of dollars in fees.

\$30 billion is also being made available to induce small banks to lend to small businesses, and \$15 billion is being directed to the States to provide tax credit incentives to small businesses.

You can learn more at these three sites:

<http://www.whitehouse.gov/blog/2010/09/27/president-obama-signs-small-business-jobs-act-learn-whats-it>

<http://ezinearticles.com/?The-Small-Business-Jobs-Act-of-2010&id=5155210>

<http://www.sba.gov/jobsact/>

We, at PAC, know a lot of people who can help you.  
If you would like a recommendation, please contact us.

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