

**For Immediate Release**

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**KHAZEI ANNOUNCES COMPREHENSIVE ECONOMIC PLAN TO CREATE 100,000 JOBS  
PLEDGES TO BE “JOBS SENATOR”**

BOSTON – During an event at ACCION USA on Thursday, candidate for U.S. Senate and Co-Founder of City Year, Alan Khazei, unveiled his plan to create 100,000 new jobs across Massachusetts. Khazei unveiled his comprehensive economic plan that will create more than 100,000 jobs across Massachusetts. Khazei was joined by small business leaders from the Boston area as well as Ron Walker, Co-Founder of Next Street Financial, a merchant bank for the inner city that is supporting women and minority owned businesses.

Khazei pointed to both ACCION USA and Next Street Financial as innovative models headquartered in Massachusetts that he will replicate across the country if elected U.S. Senator.

“I will be the jobs Senator because jobs are the most important issue in this race,” said Khazei. “Small businesses are the unequivocal engine of the U.S. economy – they are our innovators, our creators, and our entrepreneurs, and they account for the vast majority of our new jobs. I will be a forceful voice in the United States Senate for investment in cutting-edge job training and providing tax credits for businesses that create new jobs that will benefit the Commonwealth of Massachusetts.”

Khazei’s jobs plan aims to ensure that all workers can earn a decent wage so they can achieve the American dream. The plan promotes job growth by outlining economic tools like a “New Jobs Tax Credit” that would incentivize businesses to hire new workers. According to Khazei’s proposal, businesses that hire new employees will receive a 15 percent tax credit next year and 10 percent credit in 2011. The proposal will pay for itself and restore confidence in the economy as people are hired, pay taxes, buy goods, and get off unemployment. Massachusetts can also generate tens of thousands of job opportunities by investing in innovative job training for both young people and experienced workers who are unemployed.

A significant component of Khazei’s policy is to generate good, high-paying jobs as well as to support entrepreneurs and small businesses. Khazei maintained that organizations like ACCION USA are a driving force for the country’s job market, enabling small businesses to create new jobs and allowing access to credit for individuals who would have otherwise been denied credit.

Unlike banks and credit unions, ACCION USA is a microfinance organization that lends with the mission of empowering business owners with access to working capital and financial education.

Khazei also stressed that sectors like healthcare, biotechnology, clean energy, and the green economy hold enormous potential for our Commonwealth. Promoting direct investment in these growing fields is another essential component of job growth.

Khazei will push to fully fund the new Edward M. Kennedy Serve America Act, which provides up to 250,000 annual full and part-time service jobs through hundreds of locally based nonprofit organizations.

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In addition to Khazei's comprehensive six-point plan - which will generate more than 100,000 new jobs in Massachusetts - he also discussed the need to address the budget deficit.

Khazei's six point Jobs Plan is listed below:

**1. *Stimulate and reward job creation with Job Creation Tax Credits:***

- ✓ Pass a temporary new job creation tax credit that will refund 15
- ✓ % of wage costs in 2010 and 10% of new wage costs in 2011 to employers creating new jobs or increasing the wages of existing employees.
- ✓ A team of economists at the nonpartisan Economic Policy Institute estimated that NJTC's would create as many as 5.1 million new jobs over the next two years or between 50,000 and 100,000 jobs in Massachusetts.

**2. *Support entrepreneurs and small businesses:***

- ✓ Offer higher new job tax credits for small businesses.
- ✓ Extend the recent temporary changes that doubled expense write-offs for small business investments up to \$50,000 and allow accelerated depreciation of 50% for new plant and equipment over the first year.
- ✓ Increase access to capital and small business support services.
- ✓ Establish a Federal Commission to encourage and support women- and minority-owned businesses.

**3. *Pass clean energy legislation to create new clean energy and energy efficiency jobs:***

- ✓ The Markey-Waxman and Kerry-Boxer Climate bills will drive large scale investments in clean energy and energy efficiency.
- ✓ Research by the University of California, University of Illinois and Yale University concluded that passing these bills would create between 22,000 and 40,000 jobs in Massachusetts.

**4. *Invest in clean energy, biotech and other research-intensive industries by supporting programs to accelerate the time from research to new job creation, including:***

- ✓ Create innovation funds to accelerate the commercialization of ideas from research and development universities, including grants and loans matched with investments from private funds.
- ✓ Support the development of incubators to facilitate start-ups, pilots and demonstration projects.
- ✓ Enable full scale commercialization of new "first of a kind" technologies by co-investing with private funds to finance the roll-out of new businesses with high fixed costs.

**5. *Support the growth and development of the social entrepreneur and nonprofit sector:***

- ✓ Increase investments to scale promising nonprofit models and measure the return on taxpayer investments in these to develop best practices that can be shared with other programs.
- ✓ Fully fund the Edward M. Kennedy Serve America Act, which will provide up to 250,000 service jobs.

**6. *Invest in a 21<sup>st</sup> Century work force development:***

- ✓ Fund Alan's Comprehensive Education Plan to provide every America with a quality education.
- ✓ Develop programs to connect community colleges with local employers to ensure academic programs will fulfill business needs and students will have job opportunities after graduation.
- ✓ Reauthorize the federal Workforce Investment Act to incentivize programs to partner with employers and reward successful job placement.

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*Alan Khazei, founder of Be The Change, Inc. and co-founder of City Year, which inspired the creation of President Clinton's national and community service program AmeriCorps, is a nonprofit leader and lifelong public servant. In 2006, US News and World Report named Alan one of America's 25 Best Leaders, and the Boston Globe Magazine identified him as one of 11 Bostonians Changing the World.*

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