

those who are underperforming, because we know that we've got to have the best possible workforce to compete in the 21st century. We are making progress. We are moving forward.

And so even as the other side wants to offer fear, we're going to offer hope. And I want to make sure everybody here understands, don't bet against the American worker. Don't bet against American businesses. Don't bet against Nancy Pelosi. [Laughter] We are going to move this country forward with your help. We're going to move this country forward with your help, but we are going to need your help. We're going to need your phone calls. We are going to need your knocking on doors. We need your en-

thusiasm. We need your spirit. We need your confidence that we can continue to make this country even better than it already is, all right? And if everybody here is able to marshal that spirit once again, I'm absolutely positive we're not just going to do well in this election, we're going to do right by the next generation.

Thank you very much, everybody. God bless you. God bless the United States of America. Thank you.

NOTE: The President spoke at 7:22 p.m. the residence of John and Marilyn Wells. The transcript was released by the Office of the Press Secretary on August 17.

## Remarks Following a Discussion With Small-Business Owners in Seattle, Washington

August 17, 2010

*The President.* All right. Hello, everybody. I just sat down here at Grand Central Bakery with the Secretary of Commerce and the former Governor of this great State, Gary Locke, the wonderful senior Senator from the great State of Washington, Patty Murray, as well as these three terrific small-business owners for a good discussion about the challenges that our small businesses face in this very tough economy.

And I have to say before we start, I also had a sandwich, a turkey sandwich here that was outstanding. So if you guys need to eat before we leave, try it out.

Gillian Allen-White and the founders of this bakery like to say that they built this business just like they bake everything, from scratch. What began as a little sandwich shop right here in this building nearly 40 years ago is today 8 cafes in Seattle and Portland that employ 250 people, and they are going to open their ninth cafe on Friday, which we're very excited about.

Tiffany Turner and her husband Brady gave up their careers in teaching and insurance to open their own inn on the coast. And despite the recession, business has been good. They're even looking to expand and hire new employees. For a time, their community bank couldn't

give them the loan they needed to grow, but recently that changed. In fact, many banks like theirs have begun to open the flow of credit to small businesses for the first time in 4 years, and that's good news.

Joe—I'm going to make sure I get this right—Fugere—

*Joe Fugere.* Fugere.

*The President.* Fugere—see, I thought I had it right—put everything on the line—his savings, his 401(k), even a second mortgage—to open his first pizzeria. With a little hard work, it succeeded. And he opened two more. After the crisis hit, he sought a loan to open a fourth because business was good. But at bank after bank, Joe heard no. The same big banks whose reckless actions nearly brought down the economy told Joe that loaning money to a restaurant, even one as successful as his, was too risky. Finally, a community bank invested in Joe, and his fourth restaurant has been his most successful opening yet. And recently, an SBA loan under the Recovery Act helped him to improve his cashflow.

So stories like this are at the core of the American experience. This has always been a country where anyone with a good idea and the guts to see it through can succeed. It's what

gives a worker the courage to leave her job to become her own boss or somebody with a dream to risk it all on a great idea. But these are tough times for a lot of small-business owners. The financial crisis has made it particularly difficult for them to get the loans they need to grow. The recession has meant that folks are spending less. And across the country, many small businesses that were once the beating heart of the community are now empty storefronts haunting our Main Streets.

So we've all got a stake in helping our small businesses succeed. And because small businesses create two out of every three new jobs in this country, our economic recovery depends on it.

And that's why when I took office, we put in place an economic plan to help small businesses. And Patty Murray was there every step of the way in us putting forward these initiatives. At its heart was a simple idea: While Government can't guarantee their success, Government can knock down the barriers that stand in the way and help create the conditions to help small businesses grow and to hire.

And that's why we've passed eight tax cuts for America's small businesses: tax cuts for hiring unemployed workers, tax cuts for investing in new equipment. As part of health insurance reform, 4 million small-business owners recently received a postcard in their mailboxes telling them that they could be eligible for a health care tax credit worth perhaps tens of thousands of dollars. And I know that Tiffany and her husband are looking now about the possibilities, because of these incentives, to be able to maybe provide health insurance to their workers. Under the Recovery Act, we supported nearly 700—nearly 70,000 new loans to small businesses like Joe's, and we waived fees on new SBA loans so people like Joe save money, up to \$20,000 with the SBA arrangement that Joe had.

These steps and others are making some difference. But when you listen to these three business owners and you talk to small-business owners across the country, it's clear that we've got to do more. And that's why I'm urging the Senate once again to approve a jobs bill that will

do two big things for small businesses: cut more taxes and make available more loans. That's what folks like the three people standing behind me say would be helpful. That's what I've heard from small-business owners across America.

Joe and Tiffany could tell you firsthand just how critical community banks are to helping small businesses grow and create jobs. Well, this bill will help those banks access more capital so they can offer more small businesses the loans that they need. It will make sure we continue to waive some of the fees for SBA-backed loans. It will increase deductions small businesses can take for new equipment and other expenses. And it will finally do what I've championed since I ran for President, and that's eliminate capital gains taxes on investments in small businesses.

The bottom line is this: America's small businesses are the backbone of our economy and the cornerstones of our communities. The folks who own them work hard, meet their responsibilities. As Gillian pointed out, nobody here is getting too fat and happy; everybody here is operating on very lean margins, and they are constantly thinking about their employees and their obligations and responsibilities to them. So in the same way that they're looking out for their employees, we need to be looking out for these small businesses. They are who this bill is for. They will see the positive benefits right away.

Now, unfortunately, a partisan minority in the Senate has been standing in the way of giving our small-businesspeople a simple up-or-down vote on this bill. They won't even let it go to vote. And every day this obstruction goes on is another day a small business somewhere in the country can't get a loan or can't get the tax cuts that it needs to grow and to hire.

I think Patty would agree with me when I say there will be plenty of time between now and November to play politics, but the small-business owners beside me and around the country don't have time for political games. They're not interested in what's best for a political party; they're interested in what's best for their employees and their communities and for the country.

So when Congress reconvenes, this jobs bill will be the first business out of the gate, and I ask Senate Republicans to drop their efforts to block it. I believe we can work together to get this done for the folks standing beside me and for small businesses, their employees, and communities that depend on them all across the country.

Thank you very much, everybody.

NOTE: The President spoke at 12:20 p.m. at Grand Central Bakery. In his remarks, he referred to Gillian Allen-White, co-owner and general manager, Grand Central Bakery in Seattle, WA; Tiffany and Brady Turner, co-owners, Inn at Discovery Coast; and Joe Fugere, owner, Tutta Bella Neapolitan Pizzeria in Seattle.

## Remarks at a Luncheon for Senator Patricia L. Murray in Seattle August 17, 2010

Thank you. It is good to be in Washington; it is good to be in Seattle. Seattle just looks terrific. I just want to go take a stroll, but Secret Service said no. *[Laughter]*

I am just thrilled to be here. I want to acknowledge some of the folks who are here who are so important to the life of this State, but also to what's taking place throughout the country. First of all, your wonderful Governor, Chris Gregoire, please give her a big round of applause. Your outstanding congressional delegation: Jim McDermott is in the house; Norm Dicks is here; Jay Inslee is here; Rick Larsen is here; Brian Baird is here.

To the mayor of Seattle, Mike McGinn, thank you so much. To the King County executive; Dow Constantine is here. And to somebody who I just adore, who I just think is terrific, your senior Senator from the great State of Washington, Patty Murray.

As I look out on the crowd, I see a lot of people who helped so much during the course of the campaign. You were with us when we were up, and you were with us when we were down. But you always were there, understanding that we were at a critical point in our history, and we needed to make some fundamental changes in order to deliver that promise to the next generation. And so to everybody here who supported me during my campaign and helped me become the President, thank you so much for your outstanding efforts.

Now, I am here to say thank you not only for my own election, but for having the wisdom to send Patty Murray to Washington. And when this State sent Patty to the Senate, she wasn't one of these lifelong politicians who wanted the

job or the position for a fancy title or a nice office. She was a self-described "mom in tennis shoes" who was just looking to help a few people solve a few problems. And all these years later, Patty is that same person, except she's helped a whole lot of people solve a whole lot of big problems.

When I was in the Senate, I sat next to Patty on the Veterans Affairs Committee. And I can tell you there is no fiercer advocate for our veterans than Patty Murray—nobody. Whether it was keeping three VA hospitals open here in Washington or helping a World War II veteran break through the bureaucracy so he could receive his Purple Heart, no problem is too big, no problem is too small for Patty to fight for you.

And the same is true when it comes to fighting for jobs and opportunity for the people of this State. You've seen her go to bat to keep Boeing jobs and aerospace jobs right here in Washington. You've seen her fight for clean energy jobs and new infrastructure jobs right here in Washington. She's a Senator who still flies across the country every weekend to come home to listen, to listen to you and the cares and concerns of her constituents. So this is the kind of person you want representing you. Especially in a time like this, this is the kind of leader you need. The country needs Patty.

So I want everybody to understand, I'm asking you to cast a primary vote today. I know she's unopposed, but it doesn't hurt to practice. *[Laughter]* And then we need a whole bunch of votes in November, because we have to have a leader like Patty continuing to do battle on