



PRESS RELEASE

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LUBBOCK BUSINESSMAN PARTICIPATES IN CONGRESSIONAL HEARING ON THE EFFECTS OF THE ECONOMIC RECOVERY ACT

A portion of the sweeping 838 billion dollar stimulus package is being used to help small businesses. Congress sought feedback from small business owners on exactly how the recent act has affected them.

LUBBOCK, Texas -- On March 17th, President Obama signed the American Recovery and Reinvestment Act, also called the "Stimulus Package", into law which provides 838 billion dollars for government spending and tax cuts intended to spur job creation and fuel consumer spending.

Part of the plan grants the Small Business Administration (SBA) \$730 million to improve the condition of American small business. The SBA hopes to reduce the fees that borrowers pay for SBA-backed loans and to increase government guarantees on these loans, making them more attractive for bankers. These measures are designed to help thaw the current credit freeze.

On March 19th, the economic recovery committee held a congressional hearing that aired on the C-Span network. The forum led by Minority Whip, Eric Cantor, was held via online teleconference and focused on small business owners and their experiences in trying to receive loans in during this economic downturn. Congress was also interested in hearing about the participants' concerns and predictions about the future. One of the small business owners chosen to participate was Mike Stevens of the Lubbock-based company, Action Printing.

Mr. Stevens shared his recent experiences in preparing to purchase a new printing press. "I'd also like to express my gratitude to the Lubbock Chamber of Commerce and to Representative Randy Neugebauer for granting me this opportunity to express my views on the current condition of American small business," said Mr. Stevens. "From my experiences, I strongly believe the proposed tax increases will stifle small businesses' and in turn, America's ability to reinvest in new property and future construction."

For additional information on exactly how the Stimulus Package is being spent visit www.recovery.gov. For more information about how the bill is affecting small businesses, visit www.sba.gov/recovery. To see a recording of the congressional hearing with Mr. Stevens, visit www.action-printing.com.



ABOUT ACTION PRINTING

For over twenty years, Action Printing has provided print and marketing solutions to clients both in Lubbock and nationwide. What started out in an 800 ft² building and just two employees (a husband and wife) equipped with only an offset press and a walk-up copy room has now grown into an 8,000 ft² building with 31 employees equipped with a black and white press, a digital full-color press, traditional offset presses, inkjet mailing services, and a whole host of binding equipment.

Action Printing offers a variety of printed products like business cards, post cards, keepsake graduation announcements, and books in addition to services like custom graphic design, direct mail list creation, and online marketing.

<http://www.action-printing.com>

If you'd like more information about this topic or to schedule an interview with Mike Stevens, please call his assistant, Karen Jenks Miller, at (806) 745-5500 or e-mail Karen at karenj@action-printing.com.

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