

to raise that limit to \$75,000 and index that number for inflation. This change, together with the faster rate reductions, will benefit more than 23 million small-business owners. My view is this economy can thrive only if our small businesses thrive. And we will provide them every incentive to grow and create more jobs.

A third challenge facing our country is the need to help unemployed workers and prepare them for the new jobs of a growing economy. The unemployment rate today is 6 percent. That's low for an economy coming out of recession. It's higher than it should be, and the unemployment rate is projected to rise even further in the short run.

This hardship is concentrated in certain regions and in certain industries. Manufacturing jobs have declined for 28 months in a row. You know what I'm talking about here in the Midwest. You're showing signs of recovery here; yet many people here and across this country are still looking for work.

A woman in Arkansas tells a typical story. She talked about the fact that her husband was laid off from his job at a local steel mill. And both she and the husband have been looking for a job for quite a while. Here's what she said: "There's just nothing for me to find. We're trying to save up what little money we have and move to another community and look for jobs there." Got to be worried about those kind of stories here in America. As we encourage long-term growth, we will not forget the men and women who are struggling today.

Close to 70,000 workers each week exhaust their unemployment benefits, and we have an obligation to help our fellow citizens. So I'm asking this new Congress to extend unemployment benefits that expired on December the 28th. And the benefits Congress approves should be retroactive, like the Fitzgerald bill, so that people who lost their benefits last month can receive their benefits in full. Helping America's un-

employed workers should be a first order of business in the new Congress, and it looks like it's going to be.

We must be more creative when we help those who have the hardest time finding work. To encourage innovation and more choices and to help those who are out of work find the dignity of a new job, today I'm unveiling a new approach to helping unemployed Americans through Personal Reemployment Accounts. Under this new program, Americans who face the greatest difficulties in finding work will receive up to \$3,000 to use in their job search. They will have great flexibility in how they use that money. A person with a Reemployment Account will be able to decide whether to use the funds for job training or child care or transportation or even to cover the costs of relocating to another city for a new job. If the job is obtained quickly—within 13 weeks—the worker will be able to keep the cash balance as a "reemployment bonus."

As we see new economic growth, we will need well-trained workers to fill new jobs. So I'm going to ask the Congress to provide \$3.6 billion to the States to pay for the Reemployment Accounts, enough money to help more than a million unemployed men and women across America. In order to strengthen this economy in the future, we must help these Americans today.

The jobs-and-growth proposals I've outlined today are a focused plan to encourage consumer spending, to promote small-business growth, to boost confidence in our markets, and to give critical help to unemployed citizens. Overall, this growth package will reduce the tax burden of Americans by \$98 billion this year and \$670 billion over the next decade. I proposed a bold plan because the need for this plan is urgent, and I urge the Congress to act swiftly and pass this bill.

Our Nation has seen 2 years of serious and steady challenges. The recession and the decline in the stock market slowed