

Dear Friend,

Congress has been back in session for a few weeks now, and I wanted to provide you an update on what I'm doing in Washington to represent you and our communities.

As many of you know, I started my first small business, a deli called "Kevin O's," 26 years ago in Bakersfield. I had limited culinary skills, but people liked my sandwiches enough that I could hire a few employees, and after a while sell and use the money to put myself through college. In today's regulatory environment, I wouldn't even consider taking the risk to open Kevin O's. And that's one reason I introduced the [Access to Capital for Job Creators Act](#) (H.R. 2940), which would make it easier for entrepreneurs to access capital by repealing a Depression-era Securities and Exchange Commission (SEC) regulation prohibiting 'general solicitation' for companies seeking capital from a broader class of investors, including institutional investors. This regulation limits the pool of potential investors to those with whom an entrepreneur has an existing relationship, unless the entrepreneur goes through the cumbersome and costly process of registering with the SEC. By nullifying this rule, my legislation would create a larger pool of potential investors and open another door for small business owners from Atascadero to Bakersfield to Lancaster to attract capital to their businesses so they can create jobs and expand, while also preserving anti-fraud provisions.

This is just one of the many bills my colleagues and I are working on to ease the regulatory environment that is stalling hiring and contributing to our stagnant economy. On Friday, we passed the [Transparency in Regulatory Analysis of Impacts on the Nation \(TRAIN\) Act](#), which would require an analysis of specific EPA rules to determine their impact on the economy and job creation, as well as delay other costly rules that could increase electricity prices up to 24 percent annually. If you're interested in learning more about the kind of legislation we're pursuing to reduce the costs and burdens of doing businesses in America,

[click here](#)

. It's important to note that these bills are in addition to the 11 bills the House has already passed that could create hundreds of thousands of jobs, but remain

[stalled in the Senate](#)

Just as important as promoting private investment is ensuring your taxpayer dollars are used responsibly. That is why I am particularly concerned with California's high-speed rail project. There are simply too many unanswered questions, and the California High-Speed Rail

Authority's (CHSRA) recently-released Environmental Impact Report (EIR) only raises more. The EIR shows that the rail line would have profound impacts on many members in our communities, and I want to ensure that anyone with concerns and comments has ample opportunity to share. That's why I [sent a letter](#) to the CHSRA last week requesting a 30-day extension of the public comment period, so that you have until November 12th to make your voice heard.

I am working hard in Washington to ensure that government does not stand in the way of job creation in our communities. My colleagues and I are fighting to remove unnecessary government regulations that increase the costs of doing business, but we need more ideas and I want to hear from you. If you have a story about how government overregulation is affecting you, or just want to share a comment or concern on how I can better serve you, [click here to send me an email](#)

Sincerely,

Congressman Kevin McCarthy