

By Kevin McCarthy September 23, 2011 [Link](#)

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 hired a few employees, and after a while sold my business and used the money for college. In today's regulatory environment, I wouldn't even consider taking the risk to open Kevin O's.

That's one reason I introduced the [Access to Capital for Job Creators Act](#) (H.R. 2940). This bill 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 that entrepreneur goes through the cumbersome and costly process of registering with the SEC. By nullifying this rule, my legislation would open another door for small business owners in Bakersfield to attract capital to create jobs and expand.

HR 2940 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 , as well as delay other costly rules that could increase electricity prices up to 24 percent annually. Now is not the time to increase costs on families and businesses, and I will continue to fight to ensure the government does not saddle you with unnecessary costs.

Just as important as promoting private investment is ensuring your taxpayer dollars are used responsibly. That's why I am 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 the rail line would have profound impacts on our community, and I want anyone with concerns and comments to have the opportunity to share them. That's why I [sent a letter](#) to the CHSRA last week requesting a 30-day extension of the public comment period, so people have until November 12 to make their voice heard.

This Saturday, I'm participating in the official grand opening of the Bakersfield Vet Center. The

men and women who have sacrificed to defend our nation deserve our unending support, and with the opening of this center, they now have greater access to information and resources. I am also gearing up for my annual U.S. Service Academy Forum. This forum is a great opportunity for high school students to learn about opportunities available to them through a military education. The forum will be held at the Kern County Board of Supervisors' Chambers on Saturday, October 22nd from 10:00 a.m. to 11:00 a.m. Please contact my office at 327-3611 to RSVP.