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Welch proposes new disaster relief program for small businesses

In meetings with Vermont small businesses after Tropical Storm Irene, Rep. Welch heard one recurring message: Federal disaster relief programs did not always meet their urgent needs. Of the 1,900 disaster loan applications distributed to distressed Vermont businesses in the aftermath of the storm, only 137 were ultimately approved for a loan. Based on what he learned, Rep. Welch is pushing for a new federal small business disaster loan program that would provide small, expedited loans with minimal paperwork requirements to businesses with fewer than 50 employees. [Read more.](#)

Fighting for farmers

Rep. Welch is fighting to pass a Farm Bill before crucial agriculture programs expire at the end of September. Welch led a successful effort in the House Agriculture Committee to save a key dairy reform program integral to the survival of struggling Vermont farmers. Welch then led a bipartisan group of 79 House members urging House leaders to bring the bill to the floor for a final vote. After failure of House leaders to act, Welch is now spearheading an effort to force the legislation to the floor. [Read more.](#)

Welch calls for jail time for senior banks officials implicated in rate-fixing scandal

As evidence mounts that big banks manipulated a key interest rate during the 2008 financial crisis, Rep. Welch is calling on the Justice Department to put guilty individuals behind bars. In a letter to the Attorney General, Welch writes “vigorous investigation and prosecution is essential to re-establishing confidence that global financial markets are transparent, not opaque and that they are competitive, not rigged. Banks and traders who profited should be compelled to forfeit all illicit profits. And bad actors should no longer be allowed to outsource punishment to their shareholders. It’s time for them to spend time behind bars.” [Read more.](#)

Protecting employee privacy on social media sites

Rep. Welch has cosponsored legislation to curb the growing practice of employers requiring prospective or current employees, as a condition of employment, to provide access to password protected social media accounts like Facebook and Twitter. Welch's legislation would prohibit this practice. [Read more.](#)

Welch calls for greater action to reform credit card swipe fees

Following news of a proposed settlement between Visa, MasterCard, several large banks and retailers over excessive credit card swipe fees, Rep. Welch warned that more needs be done. Welch is the House leader fighting to crack down on out-of-control credit card swipe fees. "This proposed settlement does not solve the problem of excessive fees or the opaque business practices of these financial institutions..." Welch said. [Read more.](#)

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