WASHINGTON, D.C. - Congressman Sam Farr (D-Carmel) on Thursday voted to pass the House Financial Services Appropriations bill, which will fund the U.S. Department of Treasury and a variety of other agencies. The House version of the bill includes two local projects.

"It's no secret that the unemployment rate in the Salinas Valley is far higher than the rest of the country, so it's a responsible use of taxpayer dollars to fund these two important programs," Rep. Farr said. "The local business incubators will help expand service and opportunity for entrepreneurs in our region."

Local projects included in the bill:

- Farmworker to Farmer Business Incubator, $110,000. The Agriculture and Land-Based Training Association, known as ALBA, uses its small-farms incubator program to help low-income farmworkers establish independent farm businesses, thus contributing to local economic activity and development.
- Commercial Kitchen Business Incubator: $90,000. Funds will equip and support the operation of a shared-use commercial kitchen to support food processing entrepreneurs.

In addition, the legislation includes a wide range of other national programs:

- Securities and Exchange Commission: $1 billion. Funds will strengthen and enforce investment and financial market rules.
- Federal Trade Commission: $292 million. This will help strengthen the FTC's capacity to protect consumers and combat anti-competitive behavior.
- TARP Oversight. The bill requires the Treasury Department to report to Congress the progress in implementing recommendations of various oversight bodies as well as staffing and resource levels for enforcement programs.
- Small Business Administration: $848 million. Supports $28 billion in new lending for the nation's 25 million small businesses. Also supports $25 million in new micro-lending.
- IRS Taxpayer Advocate: $206 million. This program helps individuals solve ongoing tax problems with the IRS.

The bill, which passed by a vote of 219-208, awaits Senate consideration. Once the Senate acts, the two versions will be reconciled, then sent to the president for signature.

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