

Obama's executive orders bypass Congress

With his \$447 billion *American Jobs Act* blocked in Congress by Republican opposition, President Barack Obama has signed a series of executive-branch actions to tackle housing, growth and employment



Executive Order:

First issued in 1789, it has full force of law and bypasses Congress

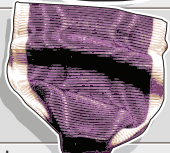
Mortgage reform: Make homeowners who owe more than their properties are worth eligible for lower interest rates to avoid foreclosure. ***American homeowners have lost \$7.25 trillion in equity in past five years***



Student loans: Changes to ease college graduates' repayment of federal loans. ***Americans owe \$1 trillion in student loans – more than U.S. credit card debt***



Military veterans: *Returning Heroes* tax credit of up to \$5,600 for businesses that hire veterans. ***Wounded Warriors*** tax credit of nearly \$10,000 for hiring unemployed disabled veterans



Small business: Approval of accelerated or higher payments to so-called ***small disadvantaged businesses (SDBs)*** with contracts with Defence Department, NASA and U.S. Coast Guard



Education standards: Waivers to ***No Child Left Behind*** education law which requires costly proficiency standards. ***Action follows Congress's failure to finish rewrite of law due four years ago***



Health insurance: Ease regulations to encourage hospitals and doctors to reduce Medicare cost. ***Family insurance premiums are up 9% since 2010, to over \$15,000. This year, 930,000 Americans will declare bankruptcy due to medical bills***

