



House Small Business Committee

YEAR IN REVIEW

2022

Committee on
**SMALL
BUSINESS**



A MESSAGE FROM THE CHAIRWOMAN



The House Small Business Committee serves as the voice of American entrepreneurs in Congress. For over two decades, it has been my honor to serve as the lead Democrat on the Committee as we've worked to supply small businesses with the resources they need to succeed. Over the past few years, small firms have faced challenges that were unthinkable a short time ago. COVID was a catastrophic event for American entrepreneurs, closing many businesses and leaving others hanging by a thread. Throughout the 117th Congress I've been proud to work with Committee members to meet the moment and support small firms in their time of need. Our Committee played a substantial role in delivering hundreds of billions of dollars in aid to struggling small enterprises. Thanks to this work, the future is brighter for American small businesses.

The second session of the 117th Congress has been an eventful one for the House Small Business Committee. When the new year began, we set out to build upon the historic progress made by small firms during the first year of the Biden Administration. In 2021, American entrepreneurs started new businesses and created jobs at record rates. In 2022, our Committee has been focused on addressing the core issues small firms face everyday. The Committee had a productive Congress by passing and enacting commonsense bills to enhance capital access, increase fraud oversight, strengthen cybersecurity for small firms, provide increased disaster assistance, improve resources for regulatory compliance, and reauthorize critical programs at the Small Business Administration.

We've made tremendous progress, but there is always more we can do to better support the American entrepreneurial dream. I look forward to working with Committee members and other representatives during the 118th Congress to ensure small businesses of all shapes and sizes can thrive.

Sincerely,

A handwritten signature in black ink that reads "Nydia Velázquez". The signature is written in a cursive style.

COMMITTEE MEMBERSHIP

Democratic Membership

Rep. Nydia M. Velázquez | Chairwoman, Committee on Small Business
NY-07

Rep. Jared Golden | Chairman, Subcommittee on Underserved, Agricultural, and Rural Business Development
ME-02

Rep. Jason Crow | Chairman, Subcommittee on Innovation, Entrepreneurship, and Workforce Development
CO-06

Rep. Sharice Davids | Chairman, Subcommittee on Economic Growth, Tax, and Capital Access
KS-03

Vice-Chair Kweisi Mfume | Chairman, Subcommittee on Contracting and Infrastructure
MD-07

Rep. Dean Phillips | Chairman, Subcommittee on Oversight, Investigations, and Regulations
MN-03

Rep. Marie Newman
IL-03

Rep. Carolyn Bourdeaux
GA-07

Rep. Troy Carter
LA-02

Rep. Judy Chu
CA-27

Rep. Dwight Evans
PA-03

Rep. Antonio Delgado
NY-19

Rep. Chrissy Houlahan
PA-06

Rep. Andy Kim
NJ-03

Rep. Angie Craig
MN-02

Rep. Scott Peters
CA-52

COMMITTEE MEMBERSHIP

Republican Membership

Rep. Blaine Luetkemeyer | Ranking Member, Committee on Small Business
MO-03

Vice-Ranking Member Roger Williams
TX-25

Rep. Pete Stauber
MN-08

Rep. Dan Meuser | Ranking Member, Subcommittee on Economic Growth, Tax, and Capital Access
PA-09

Rep. Claudia Tenney | Ranking Member, Subcommittee on Underserved, Agricultural, and Rural
Business Development
NY-22

Rep. Andrew Garbarino
NY-02

Rep. Young Kim | Ranking Member, Subcommittee on Innovation, Entrepreneurship, and Workforce
Development
CA-39

Rep. Beth Van Duyne | Ranking Member, Subcommittee on Oversight, Investigations, and
Regulations
TX-24

Rep. Byron Donalds
FL-19

Rep. Maria Salazar | Ranking Member, Subcommittee on Contracting and Infrastructure
FL-27

Rep. Scott Fitzgerald
WI-05

Rep. Mike Flood
NE-01

DEMOCRATS HAVE HELPED LAUNCH A SMALL BUSINESS BOOM

Throughout the 117th Congress, House Democrats have worked with the Biden administration to provide small businesses with the support they need to make it through the pandemic and thrive in the future. In 2020, America experienced the most significant drop in business ownership in history as COVID darkened millions of storefronts on main streets across the country. The virus often forced businesses that were fortunate enough to stay open to shift operations or upend their business models to protect their employees and customers. Yet, despite all these challenges, small firms have fought through this crisis and are now in a position of strength.

Thanks to the policies enacted by Congressional Democrats and the Biden administration, small businesses are leading the way in our pandemic recovery. The American Rescue Plan delivered billions of dollars in aid to small businesses across the country. Programs like the Restaurant Revitalization Fund (RRF) and the Shuttered Venue Operator Grant (SVOG) program allowed small firms to keep their doors open and support their employees. Combined with the money distributed through the Paycheck Protection Program and Economic Injury Disaster Loan program, these funds have gone a long way towards helping business owners get back on their feet.

Today, we are in the midst of a small business boom. The numbers show that the small business sector and the economy overall have made incredible progress from the worst days of the pandemic. Below is a list of talking points demonstrating the impact that Congressional Democrats' policies have had on small businesses:

- In 2021, Americans applied to start 5.4 million new businesses—more than 20 percent higher than any previous year on record.
- In 2021, Hispanic Americans started new businesses at the fastest rate in more than a decade and 23 percent faster than pre-pandemic levels.
- In the three-quarters of 2021, small businesses with fewer than 50 employees created 1.9 million jobs, the fastest start to small business job growth in any year on record
 - These 1.9 million jobs represented 49% of net job growth across firms of all sizes over that period, the second highest share on record
- The unemployment rate is down to 3.5 percent after one of the worst employment crises in this country's history.
- The U.S. labor market remains strong and initial claims for unemployment insurance continue to hover around historic lows
- Since President Biden took office the economy has added 10 million jobs, the fastest job growth at any point of any President in all of American history.

The data couldn't be clearer – small businesses are leading the way in our economic recovery.

SMALL BUSINESS RELIEF UNDER THE BIDEN ADMINISTRATION

When President Biden took office in 2021, small businesses were in the midst of a once-in-a-lifetime crisis. The pandemic closed a record number of small businesses, and those fortunate enough to remain open were uncertain about their future. This was the environment when House Democrats passed the American Rescue Plan in March of 2021, a bill that would provide small businesses with \$50 billion in emergency relief. This money went toward funding critical initiatives like the Restaurant Revitalization Fund (RRF), the Shuttered Venue Operator Grant (SVOG) Program, and the Paycheck Protection Program (PPP). In total, the Biden administration has provided small businesses with over \$450 billion in relief since taking office. These vital programs helped small firms stay afloat through some of the darkest days of the pandemic. The efforts of the Biden administration and House Democrats to support small businesses also helped lay the groundwork for the record levels of new business formation and small business job creation that we saw in 2021. Under President Biden, small businesses are leading our nation's recovery from COVID.

Table 1: Nationwide RRF Numbers

Total Grants	Total Dollars	Average Grant Amount
100,600	\$28,510,251,122	\$283,401.10

	Women-owned	Veteran-owned	Socio-economically Disadvantaged	LMI	Urban	Rural
Total Grants	43,940	5736	34,644	27,193	85,084	15,516
Average Grant	\$230,861	\$282,740	\$259,692	\$267,343	\$306,057	\$159,166
Total Dollars	\$10.1B	\$1.6B	\$8.9B	\$7.3B	\$26B	\$2.5B
% Total Grants	44%	6%	34%	27%	85%	15%
% Total Dollars	36%	6%	32%	25%	91%	9%

Table 2: Nationwide SVOG Numbers*

Total Grants	Total Dollars	Average Grant Amount
12,980	\$14,407,737,639	\$1,109,995

*SVOG data up to date as of 4/25/22

Table 3: Nationwide PPP Numbers

2021	Total	Rural	Urban	LMI
Total Loans	6333410	1430161	4903249	1976443
Total Dollars	\$270,854,242,820.56	\$45,262,909,961.34	\$225,591,332,859.23	\$75,472,448,884.41
Percent of Loans	N/A	23%	77%	31%
Percent of Dollars	N/A	17%	83%	28%
Average Loan	\$42,765.94	\$31,648.82	\$46,008.54	\$38,186.00

DEMOCRATS SUPPORTING SMALL BUSINESSES DURING THE 117th CONGRESS

KEY BILLS

February 27th, 2021- House Democrats Pass The American Rescue Plan Act of 2021- With COVID still ravaging small businesses and the American economy in early 2021, Congressional Democrats passed the American Rescue Plan Act of 2021. The historic bill would provide \$1.9 trillion total in emergency relief. The bill included provisions passed through the House Small Business Committee that appropriated \$50B in relief funding for small businesses. In addition, the legislation provided funding for existing programs like Shuttered Venue Operator Grant (SVOG) program, Economic Injury Disaster Loan (EIDL) program, and Paycheck Protection Program (PPP) while creating a new \$25B Restaurant Revitalization Fund (RRF) that provided grants to struggling bars and restaurants. Overall the bill provided vital support that helped many small firms persevere through the crisis and set the stage for the profound recovery small businesses experienced later in the year.

March 16th, 2021- Committee Members Lead Passage of PPP Extension Act- In March, the PPP program was set to stop taking applications at the end of the month. With many small businesses owners still needing support, a bipartisan group of committee members worked to keep the program open. On March 16th, the House Paycheck Protection Program Extension Act, a bill to extend the PPP application deadline from March 31st, 2021 to May 31st, 2021. The bill also granted the SBA an additional month to process applications. Ultimately the bill was signed into law, avoiding the lapse of a critical relief program that had provided small businesses with nearly \$700B worth of emergency loans at the time.

November 5th, 2021- House Passes Historic Bipartisan Infrastructure Law- In November, Congress passed the Bipartisan Infrastructure Law (Infrastructure Investment and Jobs Act), a once-in-a-generation investment in our nation's infrastructure and competitiveness. The \$1.2 trillion package culminated years of work to reverse decades of underinvestment and revitalize American infrastructure. The \$550 billion in new spending included in the bill will help rebuild our nation's roads and bridges, strengthen public transportation, expand broadband to more Americans, and improve drinking water and wastewater infrastructure. Crucially, the bill will give American small businesses a prominent role in this historic effort to rebuild our nation's infrastructure.

March 10th, 2022- House Passes Bipartisan Consolidated Appropriations Act for FY 2022, Boosting Small Business Programs- This legislation made a substantial investment in our nation's small businesses by allocating over \$1 billion in funding to the Small Business Administration, \$109 million above the FY21 enacted level. Importantly, the bill increases allocations for SBA entrepreneurial development programs that provide critical training and counseling to business owners. This omnibus package boosted the budgets of crucial programs like Growth Accelerators, Small Business Development Centers, Veterans Outreach, and Women's Business Centers. The package also increased funding for SBA's disaster assistance programs and provided the SBA's Office of Inspector General with the resources needed to provide proper oversight.

April 7th, 2022- House Democrats Vote to Provide Relief to Restaurants and Other Small Businesses Hit Hard by COVID- Congress created the \$28.6 billion Restaurant Revitalization Fund under the American Rescue Plan. The program supplied over 100,000 small bars and restaurants with grants to help them pay key expenses and stay afloat. The program was met with overwhelming demand, and 177,000 eligible restaurants that applied for grants did not receive them due to lack of funding. The Relief for Restaurants & Other Hard Hit Small Businesses Act would have provided \$42 billion to replenish the RRF to help fund those applicants that did not receive an award. Unfortunately, Senate Republicans opted not to pass a similar measure in their chamber.

July 14th, 2022- Passes Bundle of Small Business Priorities as Part of FY23 NDAA- In July, the House passed the National Defense Authorization Act for Fiscal Year 2023 (NDAA), a bipartisan defense bill that includes numerous measures to support small government contractors and boost small business participation in the procurement marketplace. Committee members worked to include multiple provisions that address key challenges facing small firms in the contracting space and strengthen vital Small Business Administration (SBA) programs.

August 5th, 2022- President Biden Signs Committee Bills to Extend Statute of Limitations on Small Business Pandemic Fraud Cases- In August, President Joe Biden signed into law the PPP and Bank Fraud Enforcement Harmonization Act and the COVID-19 EIDL Fraud Statute of Limitations Act of 2022. These two bills, introduced by Chairwoman Nydia M. Velázquez (D-NY) and Ranking Member Blaine Luetkemeyer would extend the statute of limitations for certain fraud cases involving the Paycheck Protection Program (PPP) and COVID-19 Economic Injury Disaster Loan (EIDL) program. This bills were part of the committee's intensive efforts to conduct oversight of SBA pandemic programs and hold fraudsters accountable for diverting funds from small firms during their time of need.

August 12th, 2022- House Passes Inflation Reduction Act- In August, the House passed the Inflation Reduction Act, historic legislation to lower families' kitchen table costs, create millions of good-paying jobs delivering the most significant action on climate in history, and dramatically reduce the deficit. The bill also included a range of benefits for American small businesses. The legislation included provisions to level the playing field between large corporations and small firms. In 2020, 55 of the biggest companies paid nothing in corporate income tax. The Inflation Reduction Act closed tax loopholes and established a 15% minimum tax on large corporations. The bill will also create countless new opportunities for small firms operating in the green economy. It will make a historic investment in our fight against climate change and give small businesses a role in manufacturing the solar panels, wind turbines, and other renewables that will help alleviate this existential crisis. Finally, this bill will make healthcare more affordable for the disproportionate number of entrepreneurs and their employees that rely on ACA exchanges for their insurance.



COMMITTEE HEARINGS

12- FULL COMMITTEE HEARINGS

14- SUBCOMMITTEE HEARINGS

3- MARKUPS



**28 PIECES OF COMMITTEE
LEGISLATION INTRODUCED**



**14 PIECES OF LEGISLATION
PASSED BY HOUSE**



**2 MILLION + SOCIAL MEDIA
IMPRESSIONS**



**6 PIECES OF LEGISLATION
SIGNED INTO LAW**



13 LETTERS SENT



COMMITTEE DEMOCRATS DELIVERING FOR SMALL BUSINESSES

KEY BILLS

March 10th- House Democrats Pass the Consolidated Appropriations Act for FY 2022

This legislation made a substantial investment in our nation's small businesses by allocating over \$1 billion in funding to the Small Business Administration, \$109 million above the FY21 enacted level. In addition, the bill increases allocations for SBA entrepreneurial development programs that provide critical training and counseling to business owners. By boosting the budgets of crucial programs like Growth Accelerators, Small Business Development Centers, Veterans Outreach, and Women's Business Centers, this bill helped more entrepreneurs access vital assistance and training. The bill also adjusted funding levels for SBA's 504 loan program, ensuring the initiative can meet increased demand for loans this fiscal year and continue serving business owners' moving forward. The package also increased funding for SBA's disaster assistance programs and provided the SBA's Office of Inspector General with the resources they need to provide proper oversight.

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COMMITTEE ACTIVITY

Hearings-

[Review of SBA's Top Management and Performance Challenges in Fiscal Year 2022 and SBA OIG's Semiannual Report to Congress 1/12/22](#)

[The Power, Peril, and Promise of the Creative Economy- 1/19/22](#)

[02-03-22 Markup-2/3/22](#)

[The Infrastructure Investment and Jobs Act's Benefits for Small Businesses- 2/15/22](#)

[Competition and the Small Business Landscape: Fair Competition and a Level Playing Field- 3/1/22](#)

[The 8\(a\) Program: Overview and Next Steps to Promote Small Business Success- 3/2/22](#)

[Overview of the Small Business Innovation Research and Small Business Technology Transfer Programs- 3/8/22](#)

[An Empirical Review of the Paycheck Protection Program- 3/16/22](#)

[Catalyzing Economic Growth through SBA Community-Based Lending- 3/29/22](#)

[Skill, Upskill, and Reskill: Analyzing New Investments in Workforce Development- 3/31/22](#)

[SBA Management Review: Office of Advocacy- 4/6/22](#)

[Small Business Administration's FY 2023 Budget- 4/27/22](#)

[05-11-22 Markup- 5/11/22](#)

[Moving Upwards and Onwards: The Workforce and Innovation Needs of the Aviation and Aerospace Industry- 5/12/22](#)

[SBA Management Review: Office of Capital Access- 5/18/22](#)

[Military to Main Street: Serving Veteran Entrepreneurship- 6/8/22](#)

[Are Governmentwide Contracts Helping or Hurting Small Contractors?- 6/14/22](#)

[SBA Management Review: Office of Government Contracting and Business Development- 6/23/22](#)

[Fintech and Transparency in Small Business Lending- 7/13/22](#)

[A Review and Assessment of the SBA HUBZone Program- 7/14/22](#)

[The SBA Office of International Trade and the STEP Program as Key Tools for Recovery and Expansion- 7/19/22](#)

[SBA District Office Collaboration with Resource Partners- 7/20/22](#)

[Leveraging the Infrastructure Investment and Jobs Act: The Role of the SBA's Bond Guarantee Program- 7/27/22](#)

[Right to Repair and What it Means for Entrepreneurs- 9/14/22](#)

[Back to School, Back to Startups: Supporting Youth Apprenticeship, Entrepreneurship, and Workforce Development- 9/15/22](#)

[SBA Management Review: Office of International Trade- 9/20/22](#)

[09-21-22 Markup- 9/21/22](#)

OTHER BILLS PASSED BY HOUSE

[H.R. 6441, "Women's Business Centers Improvement Act of 2022"](#) - Rep. Sharice Davids (D-KS)
Rep. Davids' bill reauthorizes the Women's Business Centers program (WBCs) at the Small Business Administration. WBCs are part of a national network of entrepreneurship centers designed to assist women in starting and growing small businesses across the United States.

[H.R. 6445, "Small Business Development Centers Improvement Act of 2022"](#) - Rep. Jared Golden (D-ME)
SBDCs deliver professional business advice and training focused on strategic planning, business development, financial planning, and cash flow management to hundreds of thousands of business clients annually. In 2020, SBDCs provided training and counseling to almost 511,000 entrepreneurs and small business owners. The legislation authorizes funding for the SBDC program for four years and includes other provisions to strengthen the program.

[H.R. 5879, "Hubzone Price Evaluation Preference Clarification Act of 2021"](#) - Introduced by Rep. Marie Newman (D-IL)
This bill revises the standards applicable to small businesses participating in the HUBZone program, a Small Business Administration program that provides federal contracting assistance to small business concerns.

[H.R. 7622, "Small Business Workforce Pipeline Act of 2022"](#) - Introduced by Rep. Jason Crow (D-CO)
The bill would allow Small Business Development Centers (SBDCs) to provide assistance to small businesses regarding apprenticeship, pre-apprenticeship, and job training programs by disseminating information from the DOL.

[H.R. 7670, "Women-Owned Small Business Program Transparency Act"](#) - Introduced by Rep. Chrissy Houlahan (D-PA)-
The bill would establish reporting requirements for the WOSB Program, furthering transparency, accountability and ensuring that Congress receives the necessary data to closely monitor these issues. In particular, it would require SBA to provide information as to the amount of contracting dollars awarded through the program, the number of certifications being issued, the amount of program examinations being conducted, the number of companies being decertified, and the number of contracts incorrectly awarded under industries or NAICS codes ineligible to the program, as well as any actions taken by SBA to properly train agency personnel.

[H.R. 4877, "One Stop Shop for Small Business Compliance Act of 2021"](#) - Introduced by Rep. Antonio Delgado (D-NY)
The bill would require the Ombudsman to maintain a website with hyperlinks to the small business compliance guides of each federal agency, as well as the relevant points of contact for the guides. In addition, the bill would require the Ombudsman to include an assessment of federal agency compliance with Section 212 of the Small Business Regulatory Enforcement Act of 1996 in their annual report.

SMALL BUSINESS ADMINISTRATION OVERSIGHT

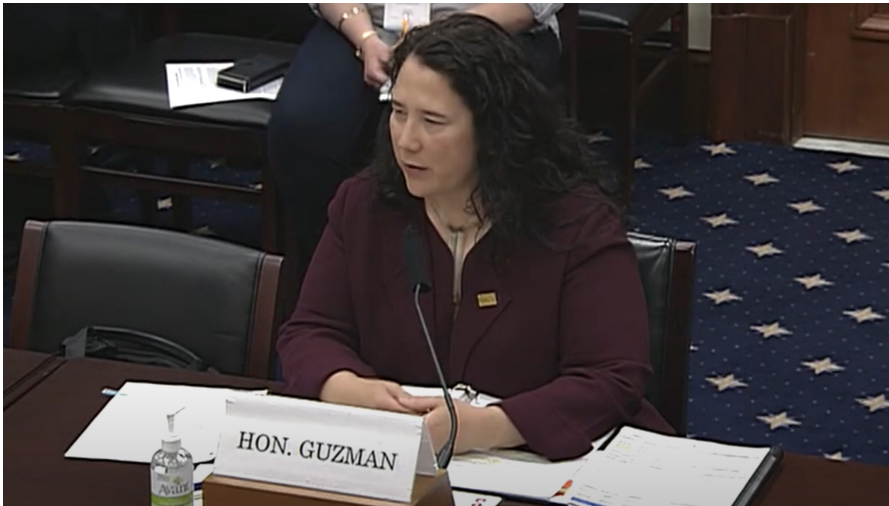
[January: Velázquez Examines Top Challenges Facing SBA During Oversight Hearing](#)

[January: Velázquez and Chu Urge SBA to Utilize SVOG to Help Small Businesses Hurt by Omicron](#)

[March: Phillips Gathers Experts to Examine Paycheck Protection Program's Effectiveness](#)

[April: Chairwoman Velázquez, Ranking Member Luetkemeyer Introduce Bills to Extend Statute of Limitations on COVID Small Business Fraud Cases](#)

[April: Administrator Guzman Testifies on SBA's FY 2023 Budget Request and Pandemic Programs](#)



SBA Administrator Guzman Testifies Before Committee on Agency Budget Request

[September: Committee Passes Bipartisan Bill to Reauthorize and Strengthen Small Business Exporting Program](#)

EXPANDING ACCESS TO CAPITAL

[March: Davids Looks to Empower Community Lenders to Reach Underserved Businesses](#)



Rep. Davids Leads Subcommittee Hearing on Community Lending

[May: Velázquez Conducts Oversight of SBA Office in Charge of Loan Programs](#)

[July: Phillips Pushes Transparency in Small Business FinTech Lending](#)

[November: Velázquez and Phillips Introduce Bills to Expand Access to SBA Programs for Employee-Owned Small Businesses](#)

INCREASING GOVERNMENT CONTRACTING OPPORTUNITIES FOR SMALL BUSINESSES

[March: Mfume Seeks to Strengthen 8\(a\) Program to Support Disadvantaged Businesses](#)

[May: Committee Passes Bills to Improve Procurement Process for Small Businesses](#)

[June: Velázquez Looks to Bolster SBA's Government Contracting Office](#)

[June: Velázquez Surveys the Impact of Governmentwide Contracts on Small Businesses](#)

[July: Mfume Eyes Improvements to SBA HUBZone Contracting Program](#)



Rep. Mfume Chairs Subcommittee Hearing on Improving HUBZone Contracting Program

[July: House Passes Bundle of Small Business Priorities as Part of FY23 NDAA](#)

[July: Velázquez Works to Maximize Small Business Participation in Infrastructure Revitalization](#)

HELPING UNDERSERVED AND RURAL SMALL BUSINESSES

[January: Committee Examines Pandemic Impact and Policies to Drive Recovery During Hearing on Creative Economy](#)

[March: Velázquez Looks to Antitrust to Promote Fair Competition for Small Businesses](#)

[March: Velázquez Leads Introduction of Bills to Provide Pathway to Entrepreneurship for the Currently and Formerly Incarcerated](#)

[March: Chairwoman Velázquez Praises Passage of FAIR Act of 2022](#)

[March: Davids Looks to Empower Community Lenders to Reach Underserved Businesses](#)

[June: Velázquez Works to Increase Support for Veteran Entrepreneurs](#)

[September: Golden Examines Impact of Right to Repair on Small Businesses](#)



Rep. Golden Chairs Subcommittee Hearing on Right to Repair for Small Businesses

STRENGTHENING THE SMALL BUSINESS WORKFORCE

[March: Crow Touts Workforce Development as Tool to Ease Labor Shortages](#)

[May: Crow Looks to Ease Workforce Issues in the Aviation and Aerospace Industry](#)

[September: Crow Looks to Youth Apprenticeships to Strengthen Small Business Workforce](#)



Rep. Crow Holds Hearing on Youth Apprenticeships and Small Businesses

JAN. 12TH

FIRST HEARING OF 2022 EXAMINES TOP CHALLENGES FACING SBA

The hearing examined the Office of Inspector General's (OIG) report on the most significant management and performance challenges facing SBA. Members focused on issues to enhance the effectiveness of the agency and its programs in the year ahead.

JAN. 19TH

COMMITTEE EXAMINES IMPACT OF COVID ON AMERICAN CREATIVE ECONOMY

The creative economy, which represents nearly 5.2 million American workers, was exceptionally hard hit by the COVID-19 pandemic and its recovery lagged behind other sectors. The hearing examined recommendations for investments in key infrastructure and actions to bring arts, culture, and creativity into the center of long-term recovery.

JAN. 25TH

VELÁZQUEZ AND CHU URGE SBA TO UTILIZE SVOG TO HELP SMALL BUSINESSES HURT BY OMICRON

Chairwoman Velázquez and Rep. Judy Chu (D-CA) penned a letter to the Small Business Administration (SBA) calling on the agency to continue efforts to help live venues through the Shuttered Venue Grant Operator (SVOG) program as \$2 billion in unspent funds sit in the programs coffers.

MARCH 1ST

COMMITTEE HOLDS ANTITRUST HEARING TO PROMOTE FAIR COMPETITION FOR SMALL BUSINESSES

During this hearing, the Committee surveyed antitrust laws and their potential to root out anticompetitive practices that harm small businesses. The hearing gathered experts and former government officials to testify on the state of antitrust enforcement and the current competitive environment for small firms.

MARCH 1ST

MFUME SEEKS TO STRENGTHEN 8(A) PROGRAM TO SUPPORT DISADVANTAGED BUSINESSES

Chairman Kweisi Mfume (D-MD), head of the Subcommittee on Contracting and Infrastructure, held a hearing examining the current state of the Small Business Administration's (SBA) 8(a) program. Congress created the 8(a) program to level the playing field in the procurement space and allow disadvantaged businesses to compete for federal contracts.

MARCH 10TH

HOUSE PASSES OMNIBUS APPROPRIATIONS FUNDING PACKAGE INCLUDING SUBSTANTIAL INVESTMENT IN SMALL BUSINESS

The legislation made a substantial investment in our nation's small businesses by allocating over \$1 billion in funding to the Small Business Administration, \$109 million above the FY21 enacted level.

MARCH 16TH

PHILLIPS GATHERS EXPERTS TO EXAMINE PAYCHECK PROTECTION PROGRAM'S EFFECTIVENESS

Subcommittee Chairman Dean Phillips held a hearing examining the landmark Paycheck Protection Program (PPP) and its effectiveness in delivering relief to small businesses. The hearing featured testimony from leading academics and government officials on their research into the forgivable loan program.



Subcommittee Chairman Phillips speaks at committee hearing on Paycheck Protection Program

MARCH 29TH

VELÁZQUEZ LEADS INTRO OF BILLS TO PROVIDE PATHWAY TO ENTREPRENEURSHIP FOR THE CURRENTLY AND FORMERLY INCARCERATED

House Small Business Committee Chairwoman Nydia M. Velázquez (D-NY), Democratic Caucus Chairman Rep. Hakeem Jeffries (D-NY), Rep. Steve Chabot (R-OH), and Rep. Tim Burchett (R-TN) introduced a set of bills to increase access to entrepreneurial training for the currently and formerly incarcerated.

MARCH 31ST

CROW LOOKS TO WORKFORCE DEVELOPMENT AS TOOL TO EASE LABOR SHORTAGES

Rep. Crow, Chairman of the Subcommittee on Innovation, Entrepreneurship, and Workforce Development, led this hearing exploring how Congress can utilize workforce development initiatives to combat labor shortages that impact small businesses.

APRIL 7TH

HOUSE PASSES BILL TO PROVIDE RELIEF TO RESTAURANTS AND OTHER SMALL BUSINESSES HIT HARD BY COVID

On April 7th the House passed H.R. 3807, the Relief for Restaurants and Other Hard Hit Small Business Act of 2022. A bipartisan bill to deliver \$55 billion in relief to small businesses through the Restaurant Revitalization Fund and to establish a new program for hard-hit industries. The Senate unfortunately failed to pass a similar measure.

APRIL 26TH

HOUSE PASSES SLATE OF SMALL BUSINESS BILLS

On this day, the House passed five bipartisan committee bills to improve key Small Business Administration (SBA) entrepreneurial development programs, consolidate information for small business owners online, and increase representation for small firms in trade negotiations and other international economic matters.

APRIL 27TH

ADMINISTRATOR GUZMAN TESTIFIES ON SBA'S FY 2023 BUDGET REQUEST AND PANDEMIC PROGRAMS

On April 27th, the Committee held a hearing examining the Small Business Administration's (SBA) budget request for Fiscal Year 2023 (FY 2023). During the hearing, SBA Administrator Isabella Casillas Guzman testified about specific funding requests for FY 2023 and ongoing efforts related to pandemic programs.

MAY 11TH

COMMITTEE ADVANCES SEVEN BIPARTISAN SMALL BUSINESS BILLS

On this day, the House Small Business Committee passed seven bipartisan bills to extend the statute of limitations on small business pandemic fraud cases, enhance workforce development offerings, and improve the procurement process for small businesses.



Chairwoman Velázquez leads committee markup of seven bipartisan bills.

MAY 18TH

VELÁZQUEZ CONDUCTS OVERSIGHT OF SBA OFFICE IN CHARGE OF LOAN PROGRAMS

Chairwoman Velázquez held a hearing reviewing the challenges facing the Small Business Administration's (SBA) Office of Capital Access (OCA). OCA is responsible for managing the SBA's loan programs, which provide guarantees for short- and long-term loans on reasonable terms for small businesses that cannot access credit elsewhere.

JUNE 8TH

VELÁZQUEZ WORKS TO INCREASE SUPPORT FOR VETERAN ENTREPRENEURS

Chairwoman Velázquez lead a hearing highlighting the role of veteran-owned businesses in the American economy and the challenges aspiring veteran entrepreneurs face when transitioning to civilian life.

JULY 13TH

PHILLIPS PUSHES TRANSPARENCY IN SMALL BUSINESS FINTECH LENDING

Rep. Phillips, Chairman of the Subcommittee on Oversight, Investigations, and Regulations, held a hearing examining the current state of small business fintech lending. The hearing gathered lenders and small business stakeholders to testify on the advantages of fintech lending as well as the risks posed to small businesses in the rapidly evolving space.

JULY 14TH

HOUSE PASSES BUNDLE OF SMALL BUSINESS PRIORITIES AS PART OF FY23 NDAA

On this day, the House passed the National Defense Authorization Act for Fiscal Year 2023 (NDAA), a bipartisan defense bill that includes numerous measures to support small government contractors and boost small business participation in the procurement marketplace. Committee members worked to include multiple provisions that address key challenges facing small firms in the contracting space and strengthen vital Small Business Administration (SBA) programs.

JULY 19TH

DAVIDS WORKS TO BOOST SMALL BUSINESS EXPORTING

Rep. Sharice Davids (D-KS), Chairwoman of the Subcommittee on Economic Growth, Tax, and Capital Access, convened a panel of trade experts and small business exporters to discuss how international trade can fuel small business recovery and growth. The hearing focused on the current state of the Small Business Administration's (SBA) State Trade Enhancement Program (STEP) and how potential improvements can help lower barriers for small businesses to sell their products overseas.



Chairwoman Davids holds hearing on boosting small business exporting

AUGUST 5TH

VELÁZQUEZ AND LUETKEMEYER BILLS TO EXTEND STATUTE OF LIMITATIONS ON COVID SMALL BIZ FRAUD CASES SIGNED INTO LAW

President Joe Biden signed into law the PPP and Bank Fraud Enforcement Harmonization Act and the COVID-19 EIDL Fraud Statute of Limitations Act of 2022. These two bills, introduced by Chairwoman Nydia M. Velázquez (D-NY) and Ranking Member Blaine Luetkemeyer extended the statute of limitations for certain fraud cases involving the Paycheck Protection Program (PPP) and COVID-19 Economic Injury Disaster Loan (EIDL) program.



President Biden signs small business fraud statute of limitations bills into law

AUGUST 12TH

HOUSE PASSES INFLATION REDUCTION ACT

On this date, the House passed the landmark Inflation Reduction Act, which included provisions to lower health care and energy costs, make generational investments in climate, and ensure that large corporations pay their fair share in taxes. The bill helped small businesses by increasing tax fairness, creating opportunities for small firms operating in the green economy, and making healthcare more affordable for the disproportionate number of entrepreneurs and their employees that rely on ACA exchanges for their insurance.

SEP. 21ST

COMMITTEE PASSES BIPARTISAN BILL TO REAUTHORIZE AND STRENGTHEN SMALL BUSINESS EXPORTING PROGRAM

On this date, the Committee passed a bipartisan bill to reauthorize the Small Business Administration's (SBA) State Trade Expansion Program (STEP) for four fiscal years and make numerous improvements to the program.

NOV. 17TH

VELÁZQUEZ AND PHILLIPS INTRODUCE BILLS TO EXPAND ACCESS TO SBA PROGRAMS FOR EMPLOYEE-OWNED SMALL BUSINESSES

Chairwoman Velázquez and Rep. Phillips introduced bills to help ensure equitable access to Small Business Administration (SBA) lending programs for employee-owned small businesses.

MEMBERS SUPPORTING SMALL BUSINESSES BACK HOME



Chairwoman Velázquez visits Carroll Gardens Fish Market in Brooklyn, NY



Rep. Golden Visits a Small Business in Ellsworth, ME



Rep. Crow Tours Las Tortugas in Aurora, CO



Rep. Davids Meets with Small Business Owner in KS-03



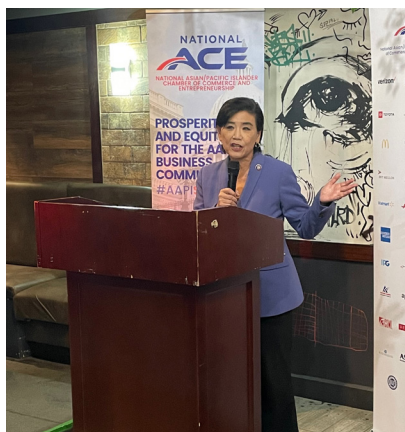
Rep. Mfume Hosts Small Business Roundtable in Baltimore, MD



Rep. Newman Presents Award to a Small Business Owner in IL-03



Rep. Bourdeaux Hosts Small Business Roundtable in GA-07



Rep. Chu Speaks to AAPI Small Business Owners



Rep. Evans Tours Black-Owned Businesses in Philadelphia, PA

MEMBERS SUPPORTING SMALL BUSINESSES BACK HOME



Rep. Houlahan Meets with Small
Business Leaders in PA-06



Rep. Craig Tours a Small Business in
MN-02



Rep. Peters Meets with Small
Businesses and Administrator Guzman
in CA-52