

WASHINGTON, DC – Today, Members of Congress came together as the Congressional Tri-Caucus, a coalition of the Congressional Asian Pacific American Caucus (CAPAC), the Congressional Black Caucus (CBC), and the Congressional Hispanic Caucus (CHC), to hail legislation that will have a tremendous impact on minority-owned small businesses and the communities in which they are located. H.R. 3867, the Small Business Contracting Programs Improvement Act passed the U.S. House of Representatives by a vote of 334-80.

“The passage of today’s bill will strengthen opportunities for small business entrepreneurs, who are among the most important growth engines for our economy,” said Congressman Mike Honda (D-CA), Chair of CAPAC. “In particular, Asian-American start-ups and immigrant entrepreneurs, as they always have throughout our nation’s history, are playing a crucial role in creating jobs for all American workers. Nearly one-third of Asian-owned firms have paid employees, providing jobs for more than 2.2 million people. Between 1997 and 2002, growth of Asian-owned firms outpaced the national average, as they grew by 24% compared to 10% for all U.S. firms. This bill is a signal to our small business entrepreneurs that their contributions are important to our nation as they fuel our economy and create jobs, and we will do our best to support them.”

“Small businesses have a tremendous impact on our communities, opening a road to success for entrepreneurs in all fields and helping a diverse group of people, including disabled veterans, women, Hispanics, African-Americans, Asians, and more.” said Congressman Joe Baca (D-CA), Chair of the CHC. “This legislation helps correct obstacles that have caused an overall 16% drop in minority-owned business’ average gross receipts, even though the overall number of businesses has continued to grow.”

“Today, the House passed an important measure to increase federal contracting opportunities for small firms,” said the Chairwoman of the House Small Business Committee, Congresswoman Nydia M. Velázquez (D-NY), a member of the CHC. “Hispanic-owned businesses have been underrepresented in the federal marketplace for far too long, but this legislation includes strong provisions to ensure that these entrepreneurs have every chance to succeed.”

Congressman David Scott (D-GA), Co-Chair of the CBC's Small Business Task Force said, "The relationship between minority-owned businesses and the federal procurement marketplace continues to strengthen. I laud the passage of Small Business Contracting Program Improvement Act, as it is a vital step to improving access to contracting, especially for service-disabled veterans and other historically disadvantaged groups. This legislation will reduce the barriers small businesses so often face, while reining in the fraud and abuse that hinders our efforts to award contracts to the best and most-deserving small businesses. I urge President Bush to support this bipartisan legislation."

The other CBC Small Business Task Force Co-Chair, Congressman Al Wynn (D-MD), added, "I am pleased that we have passed a bill which addresses some of the problems small businesses face when they attempt to gain federal contracts. Often, veteran- and minority-owned businesses do not have the personal relationships which allow them to obtain these lucrative federal contracts, sometimes made behind closed doors. By expanding federal contracting opportunities and eliminating fraud and abuse, small and minority-owned businesses will have a greater chance to compete and succeed in today's marketplace."

"Small businesses drive a major part of the U.S. economy, and Hispanics play an important role in creating new businesses and new jobs," said Congressman Albio Sires (D-NJ), Chair of the CHC's Task Force on Economic Development. "This bill increases the incentives for Hispanics to create new businesses and offers them more opportunities to grow their businesses. While minorities comprise 32% of the population, only 18% are business owners. This bill increases the size of federal contracts available to small businesses to keep pace with the growth in the federal marketplace, sets out requirements for the SBA to implement the Women's Procurement Program immediately, and updates the current economic eligibility standards for businesses so that we do not penalize companies for success."

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The Congressional Tri-Caucus includes the Congressional Black Caucus, Congressional Hispanic Caucus and Congressional Asian Pacific American Caucus. The objectives of the Congressional Tri-Caucus are to promote the public health and well-being through legislative action, social outreach, and political engagement. To this end, the Tri-Caucus seeks to preserve our Nation's commitment to fair and equitable treatment to all Americans. The Tri-Caucus has

worked together for over a decade to ensure that the Congressional legislative agenda reflects the health challenges of all Americans.