

Congress of the United States
U.S. House of Representatives
Committee on Small Business
2361 Rayburn House Office Building
Washington, DC 20515-6515

Statement of Ranking Member Nydia M. Velázquez
Committee on House Administration Full Committee Hearing:
“Committee Funding for the 119th Congress”
February 7, 2025

Thank you, Chairman Steil, Ranking Member Morelle, and members of the committee. I appreciate the opportunity to discuss the budget submission for the Small Business Committee in the 119th Congress.

Small businesses are often referred to as the backbone of America’s economy, and for good reason. They create jobs, stimulate innovation, and provide essential services to local communities. These businesses, ranging from mom-and-pop shops to startups, employ nearly half of the private sector workforce and are responsible for a significant portion of economic activity. Their flexibility allows them to adapt quickly to changes, providing unique solutions that larger corporations might overlook. Beyond their economic impact, small businesses build community ties, contributing to the vitality of neighborhoods across the country.

The Committee on Small Business plays a crucial role in shaping the policies that affect the survival and growth of small businesses in America. The committee oversees and evaluates the programs, regulations, and policies that impact Main Street, and ensures that small businesses have the tools they need to thrive in a competitive economy. Our staff, one of the smallest in the House, has worked tirelessly to do right by small employers.

The committee not only has jurisdiction over the Small Business Administration, but we are often relied upon by our nation’s small businesses to look out for their best interests. From health care to taxes, energy to capital access, contracting to technology, agriculture to trade, these are just a few of the issues that Chairman Williams and I, along with our members, must delve into. I am committed to working with the chairman on these issues and more.

But this work does require an investment by Congress. The committee needs to be funded at such a level where it allows us to do our work with sufficient resources and without having to sacrifice our staff. Historically, this committee has been underfunded, with the effects of sequestration compounding the situation in years past. Nevertheless, the committee has met the moment in times of crisis – most recently during the global pandemic – and continues to keep operational expenses at a minimum, all the while being understaffed. The slots are there, but the funds simply are not. I’m proud of the work we’ve been able to do these last few Congresses, and it is even more of an achievement to have done so much with so little.

We have operated efficiently and effectively but I do ask for an increase to ensure we can properly oversee these programs, which will require years of work. As small businesses face evolving challenges, ranging from new regulations to shifts in the economy, the committee needs more resources to oversee and ensure that small employers and entrepreneurial programs operate efficiently. A budget increase would allow the committee to conduct additional investigations and on the ground events to assess the needs of small businesses where they operate, ensuring policies support small businesses. It also provides the ability for the committee to assess the impacts and needs after disasters, which have been increasing in volume and devastation.

Furthermore, in order to advocate for small businesses effectively, the committee needs access to up-to-date data and research. This includes gathering information about the economic challenges small businesses face, such as access to capital and healthcare costs. An increase in committee funding would allow access to studies, surveys, and data sets to better understand and address small business issues.

It goes without saying that Chairman Williams and I, along with our committee members, plan to continue working together in a bipartisan manner to fulfill our jurisdictional responsibility. We know the task at hand that you have in reviewing the numbers, but we ask that you do so with utmost consideration for the work we have done and all that can be done with an increase.

A very modest increase that the Chairman is requesting will go a long way in helping the committee hire and retain staff, upgrade our oversight technologies, and restart our field hearings and disaster assessments to meet our members and their constituents to truly serve their needs.

Thank you and I'm happy to answer any questions you may have.