



April 16, 2024

The Honorable Roger Williams
Chair
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

The Honorable Nydia Velázquez
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Williams and Ranking Member Velázquez:

We write today to respectfully request your support for H.R. 5333, *The Investing in All of America Act of 2023* introduced by Reps Dan Meuser (R-PA) and Hilary Scholten (D-MI). This bipartisan legislation will encourage more private capital investment into the parts of America that are often overlooked, especially in low-income areas, rural communities, and industries vital to national defense.

For more than 65 years, Small Business Investment Companies (SBICs), private funds licensed and regulated by the U.S. Small Business Administration (SBA), have been providing long-term, patient capital to American small businesses to help them expand operations, generate employment and positively impact their communities. SBIC-backed businesses have created 3 million new jobs and supported an additional 10.5 million jobs over the last two decades. Every job created is a gain to the communities in which they are located. Over the past ten years, SBICs have made more than 11,300 investments in domestic small businesses across the country, many outside the financial and tech centers and thousands in Low-to-Moderate Income (LMI) areas.

The Investing in All of America Act will build on this success by encouraging more SBIC investment in rural communities, low-income areas, and industries that are vital to national defense with the following benefits:

- No new spending.
- No new mandates.
- No subsidies.
- 100% of investment in American small businesses.
- Market-led and market-driven.

As SBIC funds managers from across the country investing in your districts, we urge you to cosponsor H.R. 5333, *The Investing in All of America Act*. We strongly believe this legislation will create a meaningful enticement to seek out and review opportunities in small businesses that otherwise might never be seen because they are in rural or low-income areas.

Sincerely,

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