

**The Honorable Mike Quigley
Committee on Appropriations
Subcommittee on Financial Services and General Government**

Small Business Administration Oversight Hearing

Opening Statement

10:00AM Eastern / 9:00 AM Central | May 28, 2021

This morning we welcome the Administrator of the Small Business Administration, Isabella Casillas Guzman.

Administrator Guzman, thank you for being here today.

Small businesses are the backbone of the U.S. economy.

The United States has more than 30 million small businesses that employ nearly half of the country's private workforce.

These small businesses were hit the hardest in March 2020 when many businesses, including restaurants, live entertainment venues, and gyms, were forced to close or dramatically scale back operations.

In response, Congress created several new programs and provided more than \$1 trillion in economic relief to small businesses that were impacted by the pandemic.

These programs have helped millions of small businesses continue to pay the rent, keep employees on payroll, and stay afloat during these difficult times.

Administrator Guzman, I thank you and the dedicated staff at the Small Business Administration for your commitment and hard work.

I look forward to hearing from you this morning on the challenges SBA has faced to implement these relief programs, and the work that remains to help small businesses recover and rebuild.

I'm pleased to see that, since you've taken office, SBA has taken steps to focus its outreach to the hardest-hit small businesses and those in underserved communities to ensure fair and equitable access to resources.

The fiscal year 2022 budget for SBA builds upon these efforts.

The request includes an increase of \$31 million for SBA Entrepreneurial Development Programs that support women, people of color, and other underserved small businesses and entrepreneurs—a stark contrast to the draconian cuts proposed by the previous Administration.

The request also provides additional resources to support the expansion of federal contracting opportunities for socially- and economically-disadvantaged small business owners.

I'm eager to hear your vision for SBA moving forward, and how you will continue to increase support for small businesses and entrepreneurs of all backgrounds.