

WASHINGTON, DC – The House today passed the Small Business Contracting Program Improvements Act (H.R. 3867) to overhaul the Small Business Administration’s contracting programs to open up new opportunities for small businesses competing in the federal marketplace. Congressman Steny H. Hoyer (D-MD) hailed the bill for its significant improvements, particularly the expansion of opportunities for veteran-, women-, and minority-owned firms.

“Small businesses are the backbone of our economy, generating more new jobs and making significant contributions to Maryland’s economic health and viability,” stated Rep. Hoyer. “Anything we can do to create an environment for our small businesses to thrive and grow is good policy. This bill will lower barriers to working with the federal government, ensure broader participation, create greater economic opportunity, and provide the best value for taxpayers’ dollars.”

Overall, the Small Business Contracting Program Improvements Act focuses on expanding opportunities for veteran, women and minority entrepreneurs. Under the bill, veteran-owned businesses will receive significant assistance in competing for and obtaining federal contracts.

Additionally, the bill modernizes the 8(a) program, a critical initiative aimed at the development of minority-owned firms. Finally, to help level the playing field for women business owners, the bill ensures the overdue implementation of the Women’s Procurement Program.

Small businesses represent more than 99 percent of all employers, creating half of the nation’s gross domestic product, and up to 80 percent of the new jobs nationwide. Maryland has an estimated total of 536,200 small businesses, employing approximately 53 percent of the state’s non-farm private labor force. Thirty-one percent of the state’s small businesses are owned by women and 21 percent are minority-owned. In FY ’07, small businesses in the State of Maryland procured over \$17 billion in federal contract dollars.

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