

BOWIE, MD – Today, Congressman Steny H. Hoyer (MD-5) delivered remarks at the “Maryland is for Entrepreneurs: 27 Tools and Strategies to Build a More Profitable Business” event, which he hosted with the Maryland Small Business Development Center (SBDC). Below are his remarks as prepared for delivery:

“All of you are here at a pivotal moment for small businesses in Maryland and in our country. We have an opportunity to rebuild our economy in a way that helps entrepreneurs launch new ventures and helps small businesses grow, creating the new jobs our communities need. Much of the effort to do so can take place on the state and local level – and already has. But Congress will have to take a leading role in supporting that economic growth.

“That’s why I am leading an effort to boost our economic competitiveness through strategic investments in education, innovation, and infrastructure – combined with reform of our business tax code. Our plan is called Make It In America, and it aims to help businesses – especially small businesses and manufacturers – compete at home and around the world, which will enable them to expand and hire more employees.

“It is the private sector that drives employment, and small businesses are powerful job-creators. But any business needs certain factors to succeed, such as a strong infrastructure network to move goods to market, an educated workforce, and a level playing field for trade. This is where the federal government has a central role to play and where Make It In America can have a large impact.

“Our plan includes legislation to encourage public-private partnerships to make sure young students and mid-career adults alike have the skills they will need to be successful in our economy and help your businesses compete. It also helps fund infrastructure projects to rebuild our roads, rails, bridges, and ports. Make It In America holds nations accountable that manipulate their currency or unfairly disadvantage American companies, and it provides export assistance to small businesses seeking new markets overseas.

“Make It In America means making it on main street. When our small businesses succeed, our economy grows, and opportunities are created that sustain the American dream.

“So far, Make It In America legislation has reauthorized the Small Business Innovation Research Program, provided \$12 billion in small business tax cuts, and protected patents from being violated overseas, among others. And there are even more Make It In America bills that have been introduced to help small businesses save money, develop new products, and tap into opportunities to expand sales.

“At the same time as Democrats are pursuing our Make It In America plan, we are also working to extend tax cuts for nearly every small business in America. This week, the House will be considering tax legislation, and I have called on the House Republican leadership to pass the bill that the Senate passed last week that keeps tax rates low for earnings up to \$250,000. That would be a tax cut extension for every small business and 97% of small businesses wouldn’t see a change to their taxes. We could pass that bill immediately and the President would sign it into law, giving small business owners certainty that their taxes will not go up in January.

“All of you are here today to find resources to help your businesses grow. We want to help you do so. In the United States, which is a land of opportunity, I’m proud that Maryland truly stands out as a place where state, local, and federal officials are working closely together to help small businesses succeed.

“I commend the Small Business Development Center for its work, and I thank all of you for being here to find out how your business can better ‘Make it in Maryland’ and ‘Make It In America.’”