



Weekly Report for September 15, 2017

CAPITOL HILL

“Serving Small Businesses: Examining the Effectiveness of HUBZone Reforms”

House Small Business Committee Press Release, September 13, 2017. Retrieved from smallbusiness.house.gov

The House Small Business Committee heard from small businesses within the Small Business Administration’s (SBA) Historically Underutilized Business Zones (HUBZone) program. Specifically, the Committee heard testimony on H.R. 3294, the “HUBZone Unification and Business Stability Act,” introduced by Ranking Member Nydia Velazquez (D-NY) and Chairman Steve Chabot (R-OH).

SMALL BUSINESS ADMINISTRATION

“SBA Awards \$5 Million in PRIME Grants to Help Emerging Micro-entrepreneurs Gain Access to Capital”

SBA Press Release, September 7, 2017. Retrieved from sba.gov

Thirty-four community-based organizations across the United States that provide assistance to disadvantaged entrepreneurs are set to receive a combined \$5 million in grants from the U.S. Small Business Administration’s Program for Investment in Micro-Entrepreneurs (PRIME). These organizations help low-income entrepreneurs gain access to capital to establish and expand their small businesses.

This year’s 34 recipients come from 24 states and the District of Columbia. The grants range from \$55,000 to \$250,000, and typically require at least 50 percent in matching funds or in-kind contributions. In total, 147 organizations applied for PRIME awards for 2017.

OTHER NEWS

“Small business hurt by Hurricane Irma? Apply for these interest-free state loans”

Miami Herald, September 14, 2017. Retrieved from miamiherald.com

On September 14th, the Miami Herald published an article detailing an interest-free loan program activated by Florida Governor Rick Scott, to aid small businesses affected by Hurricane Irma. Governor Scott approved \$10 million for this program. Businesses can request assistance through this program from the Florida Department of Economic Opportunity, through October 31st.