



Rep. Tom Emmer on Emmer Supports Small Business

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REP. TOM EMMER:

Thank you, Mr. Speaker, and thank you, Chairman Garrett. Small businesses are critical to job creation and sustainable economic growth in America. In my home state of Minnesota, 1.2 million workers – nearly half our state's private workforce – is employed by a small business. When one of the more than 500,000 small businesses in Minnesota contacts our office, it is most often about how well-intended, yet short-sighted, regulations are inhibiting their ability to utilize the financial products they rely on. In order to ensure creation and growth of small business, it is imperative that we do our job in Washington to make certain they have access to the capital they need. Since 1980, the Security and Exchange Commission has been required to conduct a government business forum each year to present and discuss ways to improve small business capital formation. However, the SEC is under no legal obligation, as we've heard several times today, to respond to any of the findings or recommendations that come out of these forums. That is why the Small Business Capital Formation Enhancement Act is so important. The proposed legislation will require the SEC to respond to the findings and recommendations made at these annual government business forums. This will ensure that the ideas formulated at these government forums will be carefully considered at the SEC, and possibly even implemented. I want to thank Representatives Bruce Poliquin and Juan Vargas for their hard work on the behalf of consumers and small business, and I urge my colleagues to support the Small Business Capital Formation Enhancement Act.

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