



WIPP URGES CONGRESS TO ENACT LEGISLATION CRUCIAL TO SMALL BUSINESS

For Immediate Release
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Washington, D.C. – July 14, 2010 – Women Impacting Public Policy (WIPP) is urging the Senate to pass legislation aimed at stimulating growth in the small business sector. The Small Business Lending Fund Act, H.R.5297, contains a number of provisions that have far-reaching effects on small businesses, such as establishment of a \$30 billion loan fund for community banks, procurement changes and tax incentives.

“Small businesses are crucial to the economic recovery of the U.S., but are struggling in this current economic environment” said Barbara Kasoff, President and CEO of Women Impacting Public Policy (WIPP). “Passage of this legislation will give us hope that women-owned businesses can grow in this difficult economic climate. The components of this legislation really mirror our Annual Survey results,” said Kasoff.

According to the 2010 WIPP Annual Survey, taxes, access to capital, and federal procurement were top issues of concern for women-business owners. Our members, many of them who are federal contractors, believe that restoring parity is crucial to the success of the SBA’s small business programs. Seventy-nine (79) percent of survey respondents believe that tax breaks are important to small business growth. Additionally, forty-four (44) percent cite lack of access to growth capital as a barrier to small business growth. Lastly, seventy-nine (79) percent of survey respondents believe that prime contractors should be required to use subcontractors listed in a winning proposal.

Women Impacting Public Policy is a non-profit, national nonpartisan group with over half-a-million members. WIPP is The Collective Voice in Washington, D.C., for 49 national women and small business organizations. WIPP advocates for and on behalf of women and minorities in business in the legislative process of our nation, creating economic opportunities for members and building alliances with other small business organizations. Visit www.wipp.org