

Small Business

Small

businesses are the backbone of our national and local economies. They are source of innovation and our powered by the hard work and determination of millions of our citizens. In Maine, over 97 percent of the state's businesses are classified as small. As a former small business owner, Mike understands that our nation's entrepreneurs need access to affordable capitol, expanded options for health care, and policies that do not hurt their ability to grow and create jobs. Mike has served on the House Small Business Committee since being elected in 2002 and has worked hard to ensure that Maine's small business voices are heard at the federal level.

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Additional resources:

- House Committee on Small Business
- Small Business Administration
- SCORE
- Maine Small Business Development Center
- Maine Procurement and Technical Assistance Center
- Financial Assistance through the SBA
- Maine Manufacturing Extension Partnership
- USDA Rural Development Loan and Grant Programs

Access to Capital

Access to capital is a major component of small business development. Two programs administered by the Small Business Administration (SBA) - the 7(a) loan program and the Microloan program - have been highly successful in providing funds to entrepreneurs. The 7(a) program provides loans on favorable terms to small businesses and allows funds to be used for operating capital. The Microloan program serves low- and moderate-income entrepreneurs that are not served by private sector banks or the 7(a) loan program.

Mike has pushed for strong funding of these programs, which help small businesses throughout our country create jobs and enter new markets. He has also pushed for improvements to current small business capital programs. He supported H.R. 3567, the Small Business Investment Expansion Act of 2007, which would improve access to venture capital and other investments for entrepreneurs. Mike also authored language that was included in H.R.1332, the Small Business Lending Improvements Act of 2007, which would increase access to capital for veterans interested in starting or improving a business.

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Assistance for Veteran Business Owners

In addition to authoring language which would increase access to capital for veterans, Mike also supported passage of H.R.4253, the Military Reservist and Veteran Small Business Reauthorization and Opportunity Act of 2008. This piece of legislation, which became law, increases funding for the Small Business Administration's Office of Veteran Business Development. This office works to maximize the availability of small business programs for veterans, service-disabled veterans, reserve members, and their dependents or survivors.

Mike also authored language which was included H.R.1361, the RECOVER Act, that would

extend the time period by which a returning reservist may apply for assistance in restarting a small business that they were forced to leave behind when being called up for duty.

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Regulatory Relief

Small

businesses today face an array of challenges that weigh on them more heavily than their corporate counterparts. While larger businesses are able to hire regulatory staff, small business owners, who are already putting in long hours to keep their businesses afloat, find themselves with the additional burden of ensuring their businesses are compliant with various federal regulations. Unfortunately, all too often federal agencies use a one-size-fits-all approach that disproportionately burdens small firms.

In the 110th

Congress, Mike supported H.R.4458, the Small Business Regulatory Improvement Act, which would require federal agencies to more thoroughly analyze the impact of their regulations on small businesses.

He is also a cosponsor of H.R. 731, the National Small Business Regulatory Assistance Act of 200, which establishes a program to provide regulatory compliance assistance to small businesses. Ultimately, if small businesses are less burdened by government rules, they will be in a better position to grow our local economies and create jobs.

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House Manufacturing Taskforce and Caucus

To better highlight important manufacturing issues before Congress, Mike and his colleagues joined together to form the House Manufacturing Task Force and the Manufacturing Caucus. As members in these groups, they share ideas and proposals on ways that we can better promote the ability of our domestic firms to modernize and compete. Both the Task Force and the Caucus aggressively support U.S. manufacturing with a robust policy agenda that promotes an entrepreneurial business climate, invests in innovation, and ensures our citizens' protection and productivity.

Through supporting legislation and advocating directly with administration officials, Mike and his colleagues successfully established the position of Assistant Secretary for Manufacturing and Services in the Commerce Department. This position gives manufacturers a clear voice within the executive branch and serves as an advocate for the entire manufacturing sector. More specifically, the Assistant Secretary advocates, coordinates and implements policies that will help U.S. manufacturers compete globally by enhancing the government's focus on manufacturing competitiveness. This creates the conditions for economic growth and manufacturing investment, promotes open markets and a level playing field, lowers the cost of manufacturing in the United States, and invests in innovation. For more information on the Manufacturing and Services unit of the Department of Commerce, click [HERE](#).

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