

United States Senate

WASHINGTON, DC 20510

May 9, 2024

The Honorable Chris Van Hollen
Chairman
Subcommittee on Financial Services and
General Government
Committee on Appropriations
Washington, D.C. 20510

The Honorable Bill Hagerty
Ranking Member
Subcommittee on Financial Services and
General Government
Committee on Appropriations
Washington, D.C. 20510

Dear Chairman Van Hollen and Ranking Member Hagerty:

We are writing to respectfully request that the Financial Services and General Government Appropriations bill for Fiscal Year (FY) 2025 provide funding for the Small Business Administration's (SBA) Entrepreneurial Development programs at \$395.8 million, of which we ask that \$175 million be for Small Business Development Centers (SBDCs).

SBA's entrepreneurial ecosystem provides free or low-cost counseling and training to small business owners and entrepreneurs. The network is comprised of center-based programs consisting of over 900 SBDCs, more than 130 Women's Business Centers (WBCs), more than 10,000 SCORE volunteers across 230 local chapters and 28 Veterans Business Outreach Centers (VBOCs). There are also a number of specialized technical assistance and support programs, including Regional Innovation Clusters, Growth Accelerators and the 7(j) Technical Assistance program, that help small businesses reach their fullest potential. Research has shown a direct correlation between small business counseling and the profitability, longevity and growth of small businesses. In order to ensure the continued success of these programs, it is critical that SBA has sufficient resources.

The administration has proposed \$320 million for these programs in FY 2025, which unfortunately includes a \$19 million funding cut for SBDCs. This is the single largest cut proposed for SBA in the President's FY 2025 budget.

The SBDC program is the federal government's largest management and technical assistance program for small businesses, providing free or low-cost counseling, training and technical assistance. SBDCs play a critical role in SBA's mission; and in many areas of the U.S., particularly rural areas, they are the only source of information and support small businesses have. There are over 900 SBDCs across the country, with offices in every U.S. state and territory, making them one of the most accessible small business resources. In FY 2023, SBDCs counseled more than 325,000 unique clients, helped small business owners obtain almost \$6.9 billion dollars in capital and helped support over 1.3 million jobs. In FY 2024 SBDCs received \$140 million, but additional resources are needed to fully support their essential work. We support \$175 million for SBDCs, \$35 million more than the FY 2024 enacted level and \$54 million more than this year's proposed amount.

Small business ownership and entrepreneurship is a path of self-determination and a key to the middle class for millions of Americans. SBA's Entrepreneurial Development programs are essential to small businesses success, and we respectfully request funding for these programs at \$395.8 million, including \$175 million for SBDCs. We appreciate the committee's consideration of our request.

Sincerely,



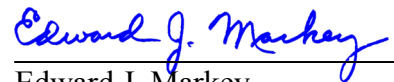
Jeanne Shaheen
Chair, Committee on Small
Business and
Entrepreneurship



Margaret Wood Hassan
United States Senator



Benjamin L. Cardin
United States Senator



Edward J. Markey
United States Senator



Christopher A. Coons
United States Senator



Mazie K. Hirono
United States Senator



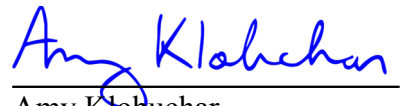
Tammy Duckworth
United States Senator



Jacky Rosen
United States Senator



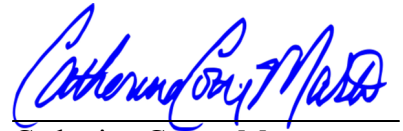
John Hickenlooper
United States Senator



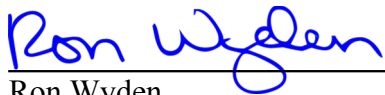
Amy Klobuchar
United States Senator



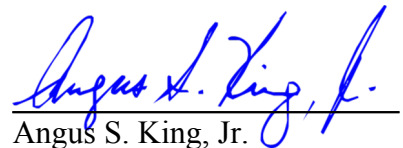
Richard Blumenthal
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Catherine Cortez Masto
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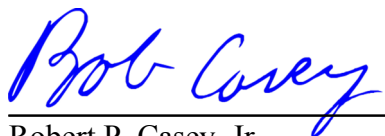
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