



September 29, 2022

National ACE Statement on the Federal Contracting Fairness Act of 2022

WASHINGTON, D.C. — The National Asian/Pacific Islander American Chamber of Commerce and Entrepreneurship (National ACE) is pleased to endorse Senator Cardin and Senator Duckworth’s Federal Contracting Fairness Act of 2022. We are encouraged by this bill’s attempts to address disparities in Federal contracting opportunities. The United States government is the largest buyer in the world, and we believe that equitable access to Federal contracting holds great potential for mitigating economic inequalities.

As the bill reminds us, “2.78 percent of Federal contracts were awarded to Asian-owned small businesses [...] compared to 15.64 percent of Federal contracts awarded to White-owned small businesses. In total, 9.4 percent of contracting dollars went to minority-owned businesses when 19 percent of United States employer businesses are minority-owned.” From National ACE’s [April 2022 survey](#) on ‘Trust and Access to Capital’, we also know that about 44 percent of Asian Americans and Pacific Islanders (AAPIs) do not have the funds on hand to survive a \$5,000 business emergency. Evidently, many AAPI-owned businesses struggle to access capital that could help their businesses survive or expand, especially during periods of economic unpredictability.

National ACE was eager to provide feedback to the U.S. Senate Committee on Small Business & Entrepreneurship on how the 8(a) Business Development Program for minority entrepreneurs could be improved. The Minority Business Development Agency (MBDA) describes the 8(a) Program as an “essential instrument for helping socially and economically disadvantaged entrepreneurs gain access to the economic mainstream of American society.” We look forward to seeing how this bill opens up opportunities for AAPI entrepreneurs that they have historically struggled to access.