

## House Passes Altmire Bill to Help Veterans Succeed as Small Business Owners

(Washington, DC) - By an overwhelmingly bipartisan vote of 406-2, the House today passed a bill introduced by U.S. Congressman Jason Altmire (PA-4) to help veterans start small businesses and to protect reservists from losing their companies during their deployments. The Military Reservist and Veteran Small Business Reauthorization and Opportunity Act (HR 4253) expands the funding and support available to veterans pursuing entrepreneurial opportunities and makes it easier for reservists to secure loans that can help keep their businesses afloat while they fight for our country.

This bill was initially passed by the House last December. With today's vote, the House approved minor changes made to the bill by the Senate and by Congresswoman Nadia Velazquez, Chair of the House Small Business Committee. The bill now moves to the Senate for final approval and, if passed, will go to the President for his signature.

"Twenty-five million veterans in America put their lives on the line to protect our country. We have an obligation to help these brave men and women pursue entrepreneurial opportunities when they return home and protect their businesses while deployed," Altmire said. "Our nation's heroes have shown they have the ingenuity and dedication needed to get the job done. Helping veteran small business owners is not only the right thing to do, it is a smart move to strengthen our economy."

Altmire added, "The unemployment rate among veterans is more than twice the national average. This clearly shows that not enough is being done to help veterans obtain quality jobs. I am hopeful my bill can help provide veterans with the opportunity to succeed as small business owners and drive down the veterans' unemployment rate."

One of countless veterans who could benefit from this bill is Karl Kaluhiokalani from Pittsburgh. Kaluhiokalani owns RRC Consulting, a small business that provides engineering, security and environmental health services for commercial, residential, and industrial properties. When starting his business, Kaluhiokalani went to the local Veterans Business Outreach Center for help. However, due to a lack of resources, the center could not meet his needs.

"Over the past seven years the Small Business Administration's budget has been decreased by almost 45 percent, leaving veteran owned businesses with insufficient resources," Kaluhiokalani said. "Congressman Altmire's bill recognizes the contribution veterans have made to the economy and provides critical resources to assist them in growing their small businesses."

Congressman Altmire's bill strengthens the Small Business Administration's (SBA) Office of Veteran Business Development by providing \$4.4 million to increase the number and the capacity of Veterans Business Outreach Centers nationwide. Western Pennsylvania has one Veterans Business Outreach Center located at Robert Morris University. Funding in Congressman Altmire's bill will enable this center and others like it to help more veterans with a wide range of activities, including forming business plans and developing marketing strategies. The bill will also facilitate the coordination of all federal agencies to focus attention on increasing the success rate of and opportunities for veteran-owned businesses.

"Veterans Business Outreach Centers and other government initiatives have the potential to be a tremendous resource for veteran entrepreneurs," Altmire said. "My bill expands the availability and capacity of these programs so veterans can access the support they need to succeed."

This bill would also improve programs designed to help relieve the burden placed on small business owners during and after deployments. Fifty-five percent of reservists who are self-employed lose income when they go on active duty. To ease this burden, Congressman Altmire's bill would allow veterans to apply for disaster assistance before their deployments, so they can leave their businesses financially stable. The bill also improves the Military Reservists Economic Injury Disaster Loan program by extending the application period from three months to one year and by increasing the maximum loan amount to \$2 million. The SBA would also be authorized to make loans of up to \$50,000 for reservists without collateral.