



Reserve Education Forum Post – 9/11 Veteran Business Acceleration Act

On Wednesday July 30, 2019 ROA hosted a round table discussion on the proposed legislation by Representative Tulsi Gabbard titled, Post-9/11 Veterans Business Acceleration Act. Her staff discussed the proposed bill with the attendees.

ROA invited over 100 members of The Military Coalition, Department of Labor, Small Business Agency, American Legion and other veteran businesses and educationally focused organizations.

The proposed legislation would establish a pilot program for servicemembers to receive financial assistance to receive training and start-up funding for a veteran-owned business.

Highlights of the proposed bill:

- Give a qualified veteran one year of BAH calculated on the same formula used for the current Post-9/11 G.I. Bill determinations are based.
- Give a qualified veteran a maximum payment of \$20,000 each year for a period not to exceed three years. The difference between the max tuition rate of up to \$24,500 a year will offset the cost of the pilot program.
- Allow multiple veterans to apply for the pilot program to pursue a common business goal to start a company using their combined funds).
- Allow a veteran to opt-out of the business acceleration program and pursue college if they do not wish to continue.
- Ensure the veteran will be able to keep the educational benefits remaining to him/her if they only use part of the education benefit. However, the veteran can only switch between the education and startup business program one time.

The proposed legislation will offer alternatives to education within the Post-9/11 G.I. bill. This program will offer an expanded choice to veterans as they leave the military. Not every veteran is prepared or wants to attend college. Many veterans have families and they cannot afford to attend school fulltime, but they are interested in starting a company.

The military spends millions of dollars every year on training skilled labor professionals. Some of these individuals have skills in great need in the civilian communities. Having the ability to fund their own business is an added benefit to the community.