



March 6, 2020

The Honorable Tom Graves
Ranking Member
Subcommittee on Financial Services and General Government
Committee on Appropriations
U.S. House of Representatives
Washington, DC 20515

Dear Ranking Member Graves,

As you begin deliberation on appropriations for Fiscal Year 2021, I am writing to urge your support for critical business assistance programs.

Women Impacting Public Policy (WIPP) is a national nonpartisan public policy organization, advocating on behalf of women entrepreneurs. We would like to thank you for funding the majority of these important lending and training programs at or above our requests in previous years, and we respectfully request the following House funding levels, which reflect the investments necessary to spur further growth for women-owned businesses:

<u>Program</u>	<u>Request</u>
Women's Business Centers	\$18.5M
Microloan Lending	\$46M
Microloan Technical Assistance	\$34.5M
Office of Advocacy	\$9.12M
National Women's Business Council	\$1.5M

SBA's lending programs are vitally important to WIPP members. According to the Small Business Administration's Office of Advocacy, small businesses have created two-thirds of new jobs since the end of the recession in 2009. There are 10 million woman business owners in the United States, employing 9 million Americans, and generating \$1.6 trillion in total receipts. These are impressive numbers; however, it is imperative that we continue to support our nation's women entrepreneurs by ensuring access to capital, business training, and counseling resources.

These programs support women-owned businesses by providing the tools and capital they need to succeed. In FY19 for example, the Microloan Program supported nearly 5,500 microloans totaling \$81.5 million to small businesses. Women-owned firms received 49% of the total number of microloans issued and 39% of the amount issued.¹ Since 2007, the number of women-owned firms increased by 58%, compared to only a 12% increase among all businesses in the United States.² These numbers show that expanded support for women entrepreneurs is imperative.

Thank you in advance for your consideration. If you have any questions regarding these requests, please contact Elizabeth Sullivan at (202) 626-8528 or at esullivan@madisonservicesgroup.com.

Sincerely,

A handwritten signature in cursive script that reads "Candace Waterman".

Candace Waterman
President and CEO
Women Impacting Public Policy (WIPP)

¹ Congressional Research Service. Small Business Administration Microloan Program.

² American Express. The 2018 State of Women-Owned Businesses Report. August 2018.