



SMALL BUSINESS ADMINISTRATION

The Small Business Administration (SBA) helps to ensure that small businesses and entrepreneurs have access to the information and resources they need to start, grow, or recover their business. The President's 2023 Budget for SBA makes historic investments in counseling and training programs, expanding access to capital, supporting domestic manufacturing and innovation, and promoting access to Government contracting opportunities.

The Budget requests \$914 million in discretionary funding for SBA, a \$159 million or 21-percent increase from the 2021 enacted level.

The President's 2023 Budget:

- **Supports Underserved Entrepreneurs.** The Budget provides a \$31 million increase over the 2021 enacted level to support women, people of color, veterans, and other underserved entrepreneurs through SBA's Entrepreneurial Development programs. This bold commitment ensures entrepreneurs have access to counseling, training, and mentoring services. Access to these services is essential to addressing inequities, expanding economic opportunity, and ensuring small businesses have the tools to succeed.
- **Expands Access to Capital for Small Businesses.** The Budget addresses the need for greater access to affordable capital, particularly in underserved communities. The Budget increases the authorized lending levels in SBA's flagship 7(a) loan guarantee program, the 504 loan program for fixed assets, Small Business Investment Companies, and the Secondary Market Guarantee program by a total of \$9.5 billion. Increasing these lending levels would drive economic growth by significantly expanding the availability of working capital, fixed capital, and venture capital funding for small businesses.
- **Strengthens Domestic Manufacturing.** Investing in Growth Accelerators, Regional Innovation Clusters, as well as the Federal and State Technology Partnership Program is key to ensuring entrepreneurs have access to the tools, networks, and services they need to bring cutting-edge innovation to the market. The Budget provides \$30 million, an \$18 million increase over the 2021 enacted level, to build and strengthen these innovation ecosystems. The Budget also provides \$4 million for the creation of a Manufacturing Hub to expand SBA's capacity to support domestic manufacturing by helping small businesses connect with service providers to commercialize innovation, automate processes, enter new markets, expand capacity, and strengthen their resiliency.

- **Implements a Government-Wide Certification Program for Veterans.** The Budget provides \$20 million for a uniform certification process to enable veteran and service-disabled veteran-owned small businesses to access business opportunities across the Federal Government.
- **Engages Small Businesses in Combatting Climate Change.** The Budget provides \$10 million to facilitate access to capital for investments to help small businesses become more resilient to climate change or support the clean energy economy.