



SMALL BUSINESS ADMINISTRATION

The Small Business Administration (SBA) is responsible for ensuring that small businesses and entrepreneurs have access to the information and resources they need to start, grow, or recover their business. The President's 2024 Budget for SBA supports historic investments in counseling and training programs, expands access to capital, supports innovation, and promotes access to Government contracting opportunities.

The Budget requests \$987 million in discretionary budget authority for 2024.

The President's 2024 Budget:

- **Broadens Access to Capital for Small Businesses.** The Budget supports historic lending levels across the 7(a), 504, Small Business Investment Company (SBIC), and Microloan programs. The nearly \$58 billion in lending provided in the Budget would address the need for greater access to affordable capital, particularly in underserved communities. Increasing the authorized lending level for the SBIC program by 20 percent to \$6 billion would significantly expand the availability of venture capital funding for small businesses.
- **Expands Counseling and Training Resources.** The Budget provides \$30 million for the Community Navigator Pilot Program, which leverages community organizations to reduce barriers for starting a business and expand access to business counseling and training resources for veterans, women, rural communities, and communities of color.
- **Bolsters Support for Innovators.** The Budget provides \$30 million to support SBA's Growth Accelerator Fund Competition, Regional Innovation Clusters, and the Federal and State Technology Partnership Program to provide entrepreneurs at various technical readiness levels with a network of technical assistance providers, including accelerators, State and local economic development agencies, colleges and universities, and other technology-based economic development entities. This technical assistance provides small business entrepreneurs access to the tools, networks, and services they need to commercialize cutting-edge innovation and bring solutions to the market.
- **Expands Opportunities for Veterans.** In January 2023, SBA began accepting applications for the Veteran Small Business Certification Program to expand small business contracting opportunities for veterans. The Budget provides \$20.5 million to continue building on the successful implementation of the program and to ensure that veteran and service-disabled veteran-owned small businesses have access to business opportunities across the Federal Government.

