

Administration of Joseph R. Biden, Jr., 2023

Proclamation 10664—National Entrepreneurship Month, 2023

October 31, 2023

By the President of the United States of America

A Proclamation

Whether they are running family restaurants or opening new factories, American entrepreneurs create businesses that are the heart and soul of our communities. This National Entrepreneurship Month, we honor the job creators, business owners, and daring innovators who remind us of the promise of the American Dream.

When I first took office, the American economy was reeling. Small businesses across the Nation were being crushed. Hundreds of thousands of storefronts were closed for good, and millions more were hanging on by a thread. But over the past few years, our economic plan has unlocked extraordinary opportunities for entrepreneurs. In my first 2 years in office, we saw a record 10.5 million new business applications—the most ever recorded in a 2-year period in American history. Asian American-, Black-, and Latino-owned businesses are seeing faster creation rates today than they have in years. The economy has created nearly 14 million new jobs. Our entrepreneurs form the backbone of our Nation's economy, and I remain committed to making sure they have the resources they need to succeed.

As my Administration implements historic legislation that is transforming our economy, we are working to ensure entrepreneurs reap the benefits. My Administration is leveraging American Rescue Plan funds to provide billions of dollars of capital and technical support to small businesses across the country so they can start and scale their businesses in high-growth, high-wage industries. We are also investing in small disadvantaged businesses to provide fair opportunities to entrepreneurs from underserved and underrepresented communities who have historically been left behind, including through the Minority Business Development Agency, which was made permanent through the Bipartisan Infrastructure Law. Last year, the Federal Government awarded a record \$162.9 billion in contracts to small businesses, and \$69.9 billion of that investment went to small disadvantaged businesses. In addition, the Small Business Administration has supported over \$4 billion in loans to Black-owned and Latino-owned small businesses, marking significant increases from 2020. Through the CHIPS and Science Act, we are making strategic, localized investments to drive technology- and innovation-centric growth and create good jobs for American workers from all backgrounds. The Inflation Reduction Act is cutting health insurance and energy costs for entrepreneurs, doubling research-and-development tax credits for small businesses, and incentivizing manufacturers to use American suppliers.

Our entrepreneurs are models of drive, resilience, and determination—the very virtues that built America. From small towns to big cities, these dreamers and doers are the glue that holds our communities together and the fuel that propels our Nation forward. As President, I recognize the critical contributions that our Nation's entrepreneurs make, and I remain committed to giving them the support they need to thrive.

Now, Therefore, I, Joseph R. Biden Jr., President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim November 2023 as National Entrepreneurship Month. I call upon all Americans to commemorate this month with appropriate programs and activities and to celebrate November 21, 2023, as National Entrepreneurs' Day.

In Witness Whereof, I have hereunto set my hand this thirty-first day of October, in the year of our Lord two thousand twenty-three, and of the Independence of the United States of America the two hundred and forty-eighth.

JOSEPH R. BIDEN, JR.

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