

*Administration of Joseph R. Biden, Jr., 2024*

**Statement on New Business Applications**

*August 14, 2024*

As of today, entrepreneurs across the country have filed 19 million new business applications since Vice President Harris and I took office. That's 19 million acts of hope and confidence in our economy. A record number of those businesses are being opened by Black, Latino, and women entrepreneurs, and it's no accident. Our administration supported small businesses when hundreds of thousands were at risk of closing during the pandemic and continues to invest in underserved businesses, more than doubling the number of loans to Black-, Latino-, and women-owned small businesses. While we fight to support entrepreneurs and build up the middle class, congressional Republicans are threatening small businesses with cuts to the Small Business Administration and by putting big corporations first to cut their taxes and protect their loopholes.

*Categories:* Statements by the President : New business applications.

*Names:* Harris, Kamala D.

*Subjects:* Minority-owned businesses, promotion efforts; Small businesses, low-interest loans; Small businesses, promotion efforts; Vice President; Women-owned businesses.

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