

113TH CONGRESS
2D SESSION

H. RES. 502

Congratulating the Minority Business Development Agency on its 45th anniversary and commending its achievements in fostering the establishment and growth of minority businesses in the United States.

IN THE HOUSE OF REPRESENTATIVES

MARCH 5, 2014

Mr. RUSH submitted the following resolution; which was referred to the Committee on Financial Services, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

RESOLUTION

Congratulating the Minority Business Development Agency on its 45th anniversary and commending its achievements in fostering the establishment and growth of minority businesses in the United States.

Whereas the success of minority businesses is a critical component of a robust economy in the United States;

Whereas minority businesses employ 5,800,000 people and generate \$1 trillion to the economy of the United States;

Whereas minority businesses are supporting the global competitiveness of the United States by utilizing the most effective export capabilities of any segment of the United States economy;

Whereas minority businesses are more likely to generate revenue through exports compared to non-minority businesses due to language capabilities, cultural competence, ancestral ties, and business agility;

Whereas, in 1969, there were 322,000 minority businesses with \$11,000,000,000 in gross receipts and the number of minority businesses has continued to increase to nearly 6,000,000 as estimated by the United States Census Bureau;

Whereas the Minority Business Development Agency was established by Executive Order 11458 on March 5, 1969;

Whereas the Minority Business Development Agency has operated for 45 years as the only Federal agency created specifically to serve and foster the growth of minority entrepreneurs;

Whereas the Minority Business Development Agency operates a nationwide network of MBDA Business Centers to assist with the expansion and competitiveness of the rapidly growing minority business community;

Whereas, in fiscal year 2013, the Minority Business Development Agency helped minority businesses gain access to over \$4,800,000,000 in contracts and capital, which contributed in excess of 25,000 American jobs created or retained;

Whereas, since 1969, the Minority Business Development Agency has served nearly 660,000 minority businesses and assisted in securing more than \$25,000,000,000 in contracts and capital for these minority businesses; and

Whereas the long-term strategic direction of the Minority Business Development Agency is to achieve entrepreneurial parity so that the number of businesses that are

minority businesses is proportional to the minority population: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) congratulates the Minority Business Development Agency on its 45th anniversary;

3 (2) commends the Minority Business Development Agency for its achievements in fostering the establishment and growth of minority businesses;

4 and

5 (3) encourages the Minority Business Development Agency to continue its efforts to assist minority businesses as minority businesses continue to strengthen communities, create jobs, and contribute to the health of the economy of the United States.

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