

Washington, DC - Rep. Peter Welch today supported legislation to expand small business opportunities for veterans and help military reservists keep their businesses afloat during and after deployment.

The Military Reservist and Veterans Small Business Reauthorization and Opportunity Act, H.R. 4253, strengthens federal efforts to expand opportunities for veteran-owned businesses, provides new small business loans, and expands outreach to veteran-owned small businesses. The bill passed today with bipartisan support.

"Our citizen soldiers want to return home and reestablish successful lives. We owe it to our veteran business owners to support them after their service and sacrifice," said Welch. "This bill recognizes the unique challenges faced by business owners who are called upon to serve in our country's armed forces."

The legislation increases to \$4.4 million the authorization for the Small Business Administration's Office of Veteran Business Development, which works to maximize the availability and usability of small business programs for veterans, service-disabled veterans, reserve members, and their dependents or Survivors for the next two years.

An estimated 4 million veterans own small businesses, making up about 14 percent of such enterprises. An estimated 40 percent of reservists lose income when called up to active duty, and the rate is higher, 55 percent, for reservists who are self-employed.