

Obama Small Business Forum Favors Beltway Bandits, According to the American Small Business League

Obama Administration Finally Releases Details on Small Business Forum Just 48 Hours Before it begins

PETALUMA, Calif.--([BUSINESS WIRE](#))-- The following is a statement by the American Small Business League:

On Monday, November 16, at 9 p.m. EST, the Obama Administration released information on the location, specific time, agenda and a partial list of attendees for the Administration's forum on small business lending. The American Small Business League (ASBL) questions the true intent of the forum, which was announced to the public less than 48 hours before the event was slated to begin. The ASBL points to the administration's handling of its forum as a blatant attempt to keep legitimate small business concerns, small business advocates and the media from attending. (<http://www.ustreas.gov/press/releases/tg406.htm>)

The ASBL has predicted that the actual purpose of the forum will be to change the long standing federal definition of a small business as "independently owned" to include firms owned by wealthy venture capitalists that backed President Obama's campaign. Such a change would divert federal small business contracts away from legitimate small businesses and into the hands of wealthy venture capitalists.

The ASBL is also concerned that in a worst-case scenario, the Obama Administration may even try to wind down federal small business contracting programs under the guise of bolstering the SBA by combining it with the U.S. Department of Commerce.

More than a year after being elected, the Obama Administration has failed to honor its campaign promises to the small business community, or act on behalf of small businesses in a manner that is consistent with the administration's rhetoric.

Small businesses are the backbone of our nation's economy. According to the U.S. Census Bureau, small businesses are responsible for more than 50 percent of our nation's Gross Domestic Product (GDP), 50.2 percent of our nation's non-farm private sector work force, and 97 percent of net new jobs. (<http://www.inc.com/news/articles/200708/data.html>)

"This is a sham small business forum intended to mislead the media, and the people of the United States with PR as opposed to action," ASBL President Lloyd Chapman said. "This, 'beltway bandit forum,' was designed to exclude the media and small business groups around the country that would have otherwise attended. If President Obama really wanted to help small businesses he would support H.R. 2568, the Fairness and Transparency in Contracting Act of 2009."

If passed, H.R. 2568 would stop the diversion of federal small business contracts to large corporations, and redirect up to \$100 billion a year in federal small business contracts to small businesses in America's middle class economy.

Please click here to watch a short clip about the ASBL's concerns regarding the Obama Administration's small business conference: http://www.youtube.com/watch?v=7JvT7Btd_9s

Source: American Small Business League