

ANNOUNCEMENT BY THE SPEAKER
PRO TEMPORE

The SPEAKER pro tempore (Ms. MCCOLLUM). Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken later.

ADDITIONAL TEMPORARY EXTENSION OF SMALL BUSINESS PROGRAMS

Ms. VELÁZQUEZ. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 4508) to provide for an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4508

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. ADDITIONAL TEMPORARY EXTENSION OF AUTHORIZATION OF PROGRAMS UNDER THE SMALL BUSINESS ACT AND THE SMALL BUSINESS INVESTMENT ACT OF 1958.

(a) IN GENERAL.—Section 1 of the Act entitled “An Act to extend temporarily certain authorities of the Small Business Administration”, approved October 10, 2006 (Public Law 109–316; 120 Stat. 1742), as most recently amended by section 1 of Public Law 111–89 (123 Stat. 2975), is amended by striking “January 31, 2010” each place it appears and inserting “April 30, 2010”.

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect on January 30, 2010.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from New York (Ms. VELÁZQUEZ) and the gentleman from Missouri (Mr. GRAVES) each will control 20 minutes.

The Chair recognizes the gentlewoman from New York.

GENERAL LEAVE

Ms. VELÁZQUEZ. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from New York?

There was no objection.

Ms. VELÁZQUEZ. Madam Speaker, I yield myself such time as I may consume.

As we work to foster job growth, small businesses will be central to the equation. Time and again, when Americans face economic uncertainty, they respond with innovative ideas and new ventures. While larger companies are slower to reverse the trend and start hiring again, small firms are often

more nimble and can lead us out of downturns more quickly.

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For many dislocated workers, starting a new business can help pay the bills and even launch a new career. However, for entrepreneurs to fulfill their traditional role as job creators, they need the right tools.

The legislation before us today will extend programs at the SBA that help new businesses form and existing firms grow. This bill extends some of the agency’s most valuable efforts. Reauthorizing certain capital access programs will help small businesses survive the credit crunch.

Earlier this year, the House passed legislation to strengthen those initiatives. We have also approved bills reauthorizing the Small Business Innovation Research initiative. However, before these measures are updated, they will have to be extended.

H.R. 4508 ensures these programs continue operating as we keep working with the Senate to fully update them. This bill is not a comprehensive reauthorization, but it does represent another step toward a more suitable solution.

Given the valuable role that small businesses play in our economy, we cannot afford any of the SBA services to lapse. I, therefore, urge my colleagues to vote “yes.”

I reserve the balance of my time.

Mr. GRAVES. Madam Speaker, I rise today in support of the chairwoman’s request to suspend the rules and pass H.R. 4508. The bill is straightforward, and it’s a clean extension that prolongs the authorization of all programs authorized by the Small Business Act, Small Business Investment Act, and any program operated by the Small Business Administration for which Congress has already appropriated the funds. This extension is going to last until April 30, 2010. This legislation is essential because authorization for various programs operated by the SBA expire on January 31 of this year.

Over the past 3 years, our committee has worked in a bipartisan fashion, reported out a number of bills to reauthorize and extend programs operated by the SBA. Despite our efforts to come to terms with the Senate over the broader reauthorization, the extension passed late last year will expire before the legislative process can run its course. Without enactment of this extension, a vital number of programs that the SBA operates would cease to function. Given the continued importance that small businesses play in the revitalization of the American economy, we simply cannot allow the SBA authorizations to run out.

The work needed to help America’s entrepreneurs revitalize the economy simply cannot be accomplished within the time frame outlined in the current

legislation. We not only need to reauthorize these critical programs, but also update them to respond to new economic conditions. The extra time contained in this legislation allows us to fully explore and implement the ideas that will give our Nation’s entrepreneurs the tools they need to be successful.

Passage of this legislation will enable the House and the Senate to continually work in a conscientious manner to address the necessary changes to SBA programs. I urge all my colleagues to suspend the rules and pass H.R. 4508.

Madam Speaker, I reserve the balance of my time.

Ms. VELÁZQUEZ. Madam Speaker, I yield as much time as he may consume to Mr. DAVID WU from Oregon.

Mr. WU. Madam Speaker, I rise in somewhat reluctant support of this legislation which temporarily, among other things, extends the Small Business Innovative Research and Small Business Technology Transfer programs. The truth is that we should have reauthorized these programs long ago, and we should not be dragging this process out. But that is not a problem that we have in this Chamber. It is very, very important because SBIR and STTR are innovation programs which invest in small businesses, the ones best positioned to drive economic growth and to create new jobs.

Innovation is the key to resuscitating our ailing economy and to creating good, family-wage jobs for the American middle class. By investing in innovation, SBIR and STTR create more than good-paying jobs; they encourage the development of growth industries. And that, Madam Speaker, is what our Nation needs most.

AMGEN, Apple, Microsoft, and Research In Motion all started out as cutting-edge small businesses. These creative, high-tech companies spurred new industries, new jobs, new technologies that now employ hundreds of thousands of Americans.

By facilitating creative renewal, SBIR and STTR are not only helping guide our economy out of a recession, they are building our Nation’s capacity to thrive in a very competitive global economy. SBIR and STTR have a proven track record of over 25 years’ success in creating good-paying jobs in high-growth industries, and we must continue our commitment to these programs and reauthorize them immediately.

But we cannot continue to fuel the 21st century economy with 20th century programs. We must modernize SBIR and STTR so that they can meet their potential as innovation catalysts. Some of these improvements are simple, like making awards more reflective of today’s technology development costs. Others, like ensuring that our most innovative companies are eligible for public investments regardless of