



NEWS RELEASE

PRESS OFFICE

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President Bush Identifies Small Businesses as ‘Indispensable Factor’ in U.S. Economy, Announces National Small Business Week

WASHINGTON – President George W. Bush today paid tribute to the key role small businesses play in leading the nation’s economic recovery, and called on all Americans to honor their contributions to the American spirit during National Small Business Week (Sept. 14-20).

President Bush issued the proclamation for National Small Business Week today, calling on Americans “to celebrate the achievements of small business owners and encourage and foster the development of new enterprises.

“These entrepreneurs create between 60 and 80 percent of the new jobs nationwide and generate more than 50 percent of the nation’s gross domestic product,” the President said. “Small business owners lead the way in creating new technologies, products, and services.

“The entrepreneurs who own and operate America’s small businesses are an indispensable factor in America’s economic strength. These entrepreneurs possess many of the characteristics that define the American spirit – innovation, dedication, and drive. America’s small businesses are forging new opportunities and prosperity for America. Their tremendous spirit is an example to us all. Leading by example, America’s entrepreneurs have made, and continue to make, an indelible mark on our economy.

“During Small Business Week, we honor America’s millions of small business owners. Without their continued contribution to our country, the American dream would go unrealized.”

The U.S. Small Business Administration will host a gathering of America’s top entrepreneurs to celebrate the strength and vitality of the nation’s small business sector and honor the National Small Business Person of the Year for 2003 during ceremonies planned for the National Entrepreneurial Conference and Expo in Washington, D.C., Sept. 17-19.

This year’s celebration – part of the SBA’s 50th anniversary – also will include a trade show with 175 participants, business matchmaking, business education sessions, a town hall meeting and the naming of the National Small Business of Year award winner. Other sessions will include speakers from industry and government with a focus on issues of interest to the small business community. Another special feature of the conference will be the unveiling of SBA’s “Golden Anniversary Hall of Fame,” where the agency will honor nationally known companies that got started with the help of SBA-backed financing.

For more information about the National Entrepreneurial Conference and Expo, visit the SBA Web site at <http://www.sba.gov/50/>.

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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

September 12, 2003

SMALL BUSINESS WEEK, 2003

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BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

The success of small businesses in America reflects the innovation, determination, and hard work of the American people. During Small Business Week, we celebrate the entrepreneurs and business people who create goods, services, and jobs, and bring opportunity and economic prosperity to communities throughout our country. We also reaffirm our commitment to helping more small business owners and their employees realize the American Dream.

Small businesses create the majority of new jobs in our Nation and account for more than half of the output of our economy. They lead the way in generating new ideas and creating new technologies, goods, and services for our country and for the world.

Small businesses also reflect the diversity of America. Nearly 40 percent of small companies in the United States are owned by women. There are also more than 3 million minority-owned small businesses across the country.

Because small businesses are vital to our Nation's prosperity and reflect the hard work of the American people, my Administration has taken important steps to assist small businesses and the people they employ. We have reduced taxes, encouraged investment, and removed obstacles to growth. The Jobs and Growth Tax Relief Reconciliation Act of 2003 I signed into law will provide 23 million small business owners with tax cuts averaging more than \$2,200 each. The Act also quadrupled the amount that small businesses can expense for new capital investments, encouraging new investment in technology, machinery, and other equipment. This new technology and equipment will increase productivity and create new jobs, thereby contributing to the overall strength of our economy.

We are also seeking to permanently eliminate the death tax. With the repeal of this tax, small business men and women will be able to pass their life's work to the next generation without having to pay a punitive tax that in many cases forces the sale of the business or many of its assets. And I support legislation that would make it easier for small businesses to offer health coverage options to their employees. Through Association Health Plans, small businesses could pool together

to offer group plans to all of their employees, like those available to large businesses. In addition, we are working to streamline small business regulations and paperwork. To this end, I issued an Executive Order that requires all Federal regulatory agencies to minimize these burdens on our Nation's small businesses.

The Small Business Administration (SBA), which helps American innovators and risk-takers launch and build their businesses, celebrates its 50th anniversary this year. By helping small businesses succeed, the SBA continues to strengthen America.

NOW, THEREFORE, I, GEORGE W. BUSH, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim September 14 through September 20, 2003, as Small Business Week. I call upon all the people of the United States to observe this week with appropriate ceremonies, activities, and programs that celebrate the achievements of small business owners and their employees and encourage and foster the development of new small businesses.

IN WITNESS WHEREOF, I have hereunto set my hand this twelfth day of September, in the year of our Lord two thousand three, and of the Independence of the United States of America the two hundred and twenty-eighth.

GEORGE W. BUSH

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