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October 7, 2015

The Honorable David Vitter
Chairman

The Honorable Jeanne Shaheen
Ranking Member

U.S. Senate Committee on Small Business and Entrepreneurship
Russell Senate Office Building
Washington, DC 20510

Dear Chairman Vitter and Ranking Member Shaheen:

On behalf of the more than 600 members of the National Community Reinvestment Coalition (NCRC), I am writing to express our support of the Women's Small Business Ownership Act of 2015 (S.2126). NCRC promotes access to basic banking services, including credit and savings, to create and sustain affordable housing, job development and vibrant communities for America's working families.

For nearly 25 years, NCRC has been a leader in ensuring that underserved communities across the country have access to small business lending. To this end, we operate the DC Women's Business Center (WBC) in partnership with the Small Business Administration, which provides training, counseling, and procurement opportunities to women entrepreneurs, especially women who are economically or socially disadvantaged. According to the Association of Women's Business Centers, the national network of WBC's have supported nearly two million women entrepreneurs in starting and growing their businesses over the past 27 years.

In reauthorizing the program, this legislation modernizes and increases federal support for the Women's Business Center program. This bipartisan legislation has a number of provisions that we enthusiastically support, including the following:

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- Authorization of an increase in the WBC program to \$21.750 Million
- Increase of WBC grant levels to up to \$250,000
- Establishment of accreditation programs for WBCs
- Additional grant opportunities for WBC's that exceed expectations
- Authorization of funding for new projects for existing WBCs
- Requirement of a broader role for WBCs to work with SBA on future changes to the WBC program

Women owned small businesses are an essential element of our nation's economy. Supporting the efforts of women entrepreneurs is critical to the growth and long-term success of the American economy. In fact, according to a 2015 American Express commissioned report on the state of women owned businesses, the only bright spot in recent years with respect to privately held job growth has been among women owned firms. Women owned firms have added an estimated 340,000 jobs since 2007, while employment has declined among men owned or equally owned firms. By supporting the Women's Business Center program, these gains can be continued and accelerated in coming years.

Finally, we believe that the increased authorization level for the WBC program is appropriate given the increased rate of women business ownership. According to the aforementioned report on the state of women businesses, the number of women owned firms has increased by 45 percent between 2002 and 2015. The WBCs must be equipped and prepared to support and drive the continued growth of women owned businesses, and this legislation provides the resources and assistance necessary for fulfilling this critical objective.

For these reasons and more, we enthusiastically support this legislation. Please feel free to contact Gerron S. Levi, Director of Policy and Government Affairs, should you have any questions, at 202-464-2708.

Sincerely,



John Taylor
President & CEO