

107TH CONGRESS
2^D SESSION

H. CON. RES. 510

Commending the Minority Business Development Agency for its history of achievement in helping to create minority businesses enterprises and in helping those enterprises effectively compete in the national and global marketplace.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 10, 2002

Mr. WATTS of Oklahoma submitted the following concurrent resolution; which was referred to the Committee on Financial Services, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

CONCURRENT RESOLUTION

Commending the Minority Business Development Agency for its history of achievement in helping to create minority businesses enterprises and in helping those enterprises effectively compete in the national and global marketplace.

Whereas the success of minority business enterprises is a critical component of a robust economy in the United States;

Whereas minority business enterprises are growing at accelerated rates but remain far behind their level of potential growth;

Whereas minority individuals are far less likely than non-minority individuals to own their own businesses;

Whereas the Minority Business Development Agency was created by Executive Order in 1969 as the first Federal agency with the explicit goal of fostering the creation and expansion of minority business enterprises in the United States;

Whereas since 1969, the Minority Business Development Agency has served more than 500,000 minority business enterprises and assisted minority business enterprises in securing more than \$22,000,000,000 in loans and bonding;

Whereas the Minority Business Development Agency operates a network of development centers throughout the United States which, in 2001, provided management and technical assistance to more than 6,000 minority business enterprises;

Whereas the Minority Business Development Agency is developing an initiative designed to increase the competitiveness and viability of minority business enterprises in the global marketplace; and

Whereas the Minority Business Development Agency is focused on achieving entrepreneurial parity so that minority business enterprises are in proportion to the minority population: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
2 *concurring), That Congress—*

3 (1) commends the Minority Business Develop-
4 ment Agency for its history of achievement in help-
5 ing to create minority business enterprises and in

1 helping those enterprises effectively compete in the
2 national and global marketplace; and

3 (2) encourages the Minority Business Develop-
4 ment Agency to continue its efforts to assist minor-
5 ity business enterprises as such enterprises continue
6 to strengthen communities, create wealth and jobs,
7 and contribute to the health of the economy in the
8 United States.

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