

**Opening Statement**  
**House Committee on Small Business**  
**Field Hearing: “Exploring the State of Western Kentucky’s Small Businesses”**  
**June 18, 2018**

**AS PREPARED FOR DELIVERY**

Good morning. I call this hearing of the Committee on Small Business to order.

Small businesses are the backbone of the American economy, making up 99.9 percent of all U.S. businesses and 46.5 percent of all U.S. employees. By the latest count, there are more than 30 million small businesses in the United States, including more than 347,000 here in Kentucky. Small businesses employ nearly 57 million Americans, including more than 696,000 in Kentucky. Small businesses were responsible for 1.9 million net new jobs in 2015 (including more than 17,000 net new jobs in Kentucky).

While in Washington, my fellow Committee members and I regularly hold hearings and participate in roundtables where we hear from small businesses from all across America, subject matter experts, and government officials about policy recommendations to create an environment that will spur entrepreneurship and help small businesses grow and create jobs. We also write legislation that will improve federal policies and initiatives that will help these small business owners and job creators succeed.

Access to capital has always been a top priority for this Committee. It gives small businesses the resources they need to keep the doors open and the lights on, to purchase inventory, and to pay employees.

However, since the financial crisis almost a decade ago, the number of community banks in the United States has decreased, the amount of paperwork for banks and businesses has increased, and it has become more difficult for small businesses just to meet payroll. The Committee is continuing to work to ensure that small businesses and entrepreneurs are able to access the funds they need to expand and grow their businesses.

Another concern is one-size-fits-all regulations that have a substantially higher impact on small businesses than the rest of the economy. We continue to fight career Washington bureaucrats to reduce the burden of regulations on small businesses so that employers and employees can focus on running their businesses rather than dealing with confusing and duplicative paperwork.

As most of you know, Paducah is a dynamic, fast-growing city that engages its citizens and is recognized as a regional leader on many levels. Paducah is also financially sustainable, maintains quality infrastructure and facilities, and has a thriving river industry. It is a small city with big aspirations that offers great incentives for families and businesses to flourish.

This morning, we will hear from a distinguished panel of Western Kentucky small business leaders. I requested this field hearing so that I can hear your concerns and get your advice on the policies and initiatives that matter the most to small businesses in Western Kentucky and Paducah. I will take these ideas and recommendations back to Washington and continue to work with my colleagues at the Small Business Committee to focus on these priorities.

I appreciate the witnesses for taking time away from their businesses to be here today and I look forward to your testimony.

