

Opening Statement of Chairman Steve Chabot
Committee on Small Business
Hearing: “Communities That Think Small and Win Big”
June 20, 2018

AS PREPARED FOR DELIVERY

Good morning. I call this hearing to order.

Before I begin my opening statement, I would like to thank Mr. Kelly, Chairman of the Subcommittee on Investigations, Oversight, and Regulations, for inviting me to participate in Monday’s field hearing in Southaven, Mississippi. I enjoyed the southern hospitality and appreciated the opportunity to talk shop with rural small business owners. I am happy to report that our Mississippi witnesses (say that 10 times fast) reflected the surging optimism measured in the latest National Federation of Independent Business survey.

Here at the Small Business Committee, we like to think that small business owners’ optimism is a result of hard work we do here in this room. Unfortunately, the Committee cannot take all of the credit.

The historic progress made to reduce tax and regulatory burdens on America’s small businesses is a result of congressional action and support from the White House. We rely on local policymakers and community organizations to implement reforms, develop innovative support systems, and advocate for our nation’s 30.2 million small businesses.

From Southaven to Simi Valley, small businesses are creating more jobs, reinvesting in their employees, updating new equipment, and setting higher goals for growth. That doesn’t mean we can take our foot off the gas pedal. There is more work to be done.

The Committee is here today to highlight communities that have developed thriving small business ecosystems. In your community, you may see shops run by local artisans, farmers, and restaurateurs, but you probably won’t see what is happening behind the scenes. Every small business ecosystem relies on a delicate balance of support and resources to survive.

The creation of a healthy ecosystem requires significant investment by all participants: small business owners, support organizations, and policymakers.

To be successful, each ecosystem develops according to the unique needs of its location. No two Main Streets are identical; each community capitalizes on its own unique offering. Policymakers and support organizations, like the ones we have on this panel, have developed innovative strategies, resources, and measurements to ensure local small businesses are thriving. Our witnesses will detail the investments required for a business-friendly community.

They will also discuss the economic, social, and cultural impact of small business investment. I have observed this phenomenon in my district, specifically in the revitalized Over-the-Rhine neighborhood. I look forward to hearing more success stories from our witnesses today, and am grateful for their participation here and efforts at home.

I now yield to the Ranking Member, Ms. Velázquez, for her opening statement.

