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Rep. Matsui Votes To Create Small Business Jobs, Spur Economic Growth

Small Business Research and Innovation Act Will Further Support Sacramento Businesses

WASHINGTON, D.C. – Today, Congresswoman Doris O. Matsui (CA-05) voted to create new jobs and boost our economy by supporting small business innovation in research and technology in Sacramento and across the country. The Small Business Research and Innovation Act, which passed the House today, is part of the long-term economic blueprint set forth by Congress and President Obama to spur job growth and encourage entrepreneurs to innovate and invest in ground-breaking technological advancements.

“Small businesses are the engines that drive innovation and pioneer new technologies in this country,” said Representative Matsui. “Supporting small business research and development will create new products and millions of new jobs at home, and restore our global competitiveness for years to come.”

The Small Business Research and Innovation Act modernizes the government’s largest small business research and development programs, the Small Business Innovation Research (SBIR) program and the Small Business Technology Transfer (STTR) program, more than doubling the amount of the grants small businesses can apply for and helping them engage in cutting-edge research and making it easier for them to thrive and grow.

“Even in these tough economic times, we are fostering new opportunities for entrepreneurs to start a business in Sacramento, or for existing business to help make ends meet, build off successful business models, and grow their business – all of which will help foster our economic recovery and create new jobs in our community,” Matsui said.

Today’s legislation will also broaden the pool of businesses that participate in the programs by reaching out to rural entrepreneurs, veterans, minorities and women. The bill will make it easier for small businesses to find financing, allowing them to decide how to raise capital. It also puts a greater emphasis on helping smaller firms bring their products to market.

“Sacramento small businesses have the ingenuity and the drive to create real economic growth in our community, and have done so time and time again,” said Congresswoman Matsui. “I saw that first-hand last week when over 700 small business leaders expressed interest in learning about competitive grants, financing, and bonds opportunities at the Small Business Opportunities Workshop I hosted. In fact, we received such an amazing response from local businesses that we are already in the stages of planning additional workshops for Sacramento’s aspiring business leaders in the coming months.”

Since 1992, the SBIR and STTR programs have awarded 65,000 grants to small companies that are leading research efforts to cure diseases, strengthen national defense and reduce our dependence on foreign energy sources. Without action by Congress, these programs would have expired later this month.

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