

TAPE FOR WEEK OF MARCH 15

THIS IS CONGRESSMAN NICK RAHALL.

ALL TOO OFTEN, SMALL BUSINESS FIRMS FIND IT DIFFICULT, IF NOT IMPOSSIBLE, TO ATTRACT THE PRIVATE CAPITAL NEEDED TO DEVELOP A NEW IDEA OR PRODUCT. A MINIMAL AMOUNT OF FEDERAL SUPPORT AT THE EARLY DEVELOPMENT STAGE OF SUCH A PRODUCT, COULD BE EXTREMELY HELPFUL IN GIVING SMALL BUSINESS FIRMS A BOOST.

FOR THIS REASON, I HAVE CO-SPONSORED AND AM ACTIVELY SUPPORTING LEGISLATION ENTITLED THE SMALL BUSINESS INNOVATION DEVELOPMENT ACT. THIS MEASURE WOULD SET ASIDE A SMALL PORTION OF THE MASSIVE FEDERAL RESERACH AND DEVELOPMENT BUDGET TO PROMOTE INNOVATIVE IDEAS BY SMALL BUSINESS FIRMS.

ALREADY THE BILL HAS BEEN APPROVED BY THE HOUSE SMALL BUSINESS COMMITTEE, AND IS AWAITING FLOOR ACTION. THE SENATE ~~XXXXXX~~ PASSED THE MEASURE IN DECEMBER, BY A VOTE OF 90-0.

THIS IMPORTANT SMALL BUSINESS LEGISLATION WILL BE A BOOM FOR NEW AMERICAN TECHNOLOGY, AND CREATE JOBS---TWO IMPORTANT FACTORS IN AMERICA'S ECONOMIC RECOVERY.

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