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**Heller, Bipartisan Group of Senators Partner to Introduce Legislation to Support Nevada’s Rural Small Businesses**

**WASHINGTON** - U.S.Senator Dean Heller (R-NV), a member of the U.S. Senate Banking, Housing, and Urban Affairs Committee, joined with U.S. Senators Doug Jones (D-AL), Heidi Heitkamp (D-ND), and John Kennedy (R-LA) to introduce the Expanding Access to Capital for Rural Job Creators Act. This bipartisan legislation that will ensure that rural small businesses in Nevada have a seat at the table as federal policymakers consider new rules that govern investment and capital.

The Expanding Access to Capital for Rural Job Creators Act updates the Securities Exchange Act of 1934, which established an Office of the Advocate for Small Business Capital Formation within the Securities and Exchange Commission. Created originally through Heller’s efforts, the Securities and Exchange Commission’s Office of the Advocate for Small Business Capital Formation seeks to ensure that small businesses and startups have their voices heard when new rules about capital formation are being considered. The Expanding Access to Capital for Rural Job Creators Act will expand the focus areas of the Advocate to include rural-area small businesses and the challenges they face accessing capital, which will help Congress make better informed decisions on how best to support economic growth in rural America.

“I was proud to help create the Small Business Advocate at the SEC to ensure financial regulations protect investors while encouraging more capital for Nevada small businesses to get off the ground and grow,” **said Senator Heller**. “Rural small businesses in Nevada in particular face unique challenges, and that is why this bipartisan legislation further expands the Small Business Advocate's authority to specifically review regulations impacting small business throughout rural America.”

“Running a small business in rural America is unique challenge, and these business owners deserve to have their voices heard when it comes to federal policies that directly impact them,” **said Senator Jones, a member of the Senate Banking Committee**. “Making sure rural Alabama businesses succeed is vital to the success of the entire Alabama economy. That’s why I’m joining my colleagues from both sides of the aisle to introduce legislation that will make sure policymakers are focused on rural economic growth as they write new rules governing our investment marketplace.”

“This needed legislation builds off of the great work we did in passing the Small Business Advocate Act last year by providing additional focus on the needs of rural entrepreneurs,” **said Senator Heitkamp**. “Now, our new bipartisan bill will provide the Advocate with additional tools to monitor economic conditions and foster the necessary environment for innovation in rural America. We must keep working to level the playing field for small businesses as they look for the additional funding to boost job opportunities in their hometowns.”

“Our rural businesses and entrepreneurs are the backbone of our economy in Louisiana and around the country. To ensure long-term stability for those job creators we have to make sure they have access to the necessary resources and capital,” **said Senator Kennedy**. “That’s why I am proud to be an original co-sponsor of the Expanding Access to Capital for Rural Job Creators Act. This bill will help these hardworking men and women grow their businesses.”

Small businesses in rural America face a unique set of challenges, and it is vital that policymakers in Washington have a clear understanding of their business environment. According to a survey of businesses led by the Federal Reserve Bank of Atlanta and the Federal Reserve Bank of Richmond, rural small businesses are less likely to be growing than their urban counterparts and nearly half of rural small businesses lack sufficient financing. Rural small businesses are often more stable though, and present less credit risk for potential financing or investors – 71 percent of rural small business pose a low credit risk.

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