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**Heller, Heitkamp Welcome SEC Efforts to Implement Their Bipartisan Bill to Make Sure Small Businesses & Startups have Seat at the Table**

**Washington, D.C. –** Welcoming news that the U.S. Securities and Exchange Commission (SEC) has taken concrete steps to implement their bipartisan bill promoting a stronger voice for small businesses and startups, U.S. Senators Dean Heller (R-NV) and Heidi Heitkamp (D-ND) today urged SEC Chairman Jay Clayton to build on this momentum by quickly considering qualified candidates to advocate the interests of small businesses and startups as federal rules that would impact them are being written.

As a senior member of both the U.S. Senate Finance Committee and U.S. Senate Banking, Housing and Urban Affairs Committee, Heller has worked to cut burdensome regulations for Nevada’s small businesses and boost jobs. More than 246,000 small businesses are located in Nevada, employing 450,000 people across the state, according to the latest data from the [U.S. Small Business Administration](https://www.sba.gov/sites/default/files/advocacy/Nevada_1.pdf).

“Despite the huge importance of small businesses to the US economy, collectively, they continue to face challenges being heard here in Washington. Small businesses, especially those in areas outside of the coasts, are at times underrepresented in many facets of the lawmaking and regulatory process. This lack of attention doesn’t just harm small business; it also adversely impacts investors and the public at large,” **wrote the Senators in a letter.** “As the SEC moves forward to set up the Office of the Advocate for Small Business Capital Formation (Small Business Advocate), we urge you to consider candidates that have a demonstrated track record of advocacy on small business matters and a clear understanding of the regulatory and capital formation challenges facing small business start-ups, especially in areas outside of the coasts, such as North Dakota and Nevada. Once the Small Business Advocate position is filled, we urge the Commission to move quickly to stand up the new Small Business Capital Formation Advisory Committee (Advisory Committee).”

A copy of the Senators’ letter can be found [here](http://bit.ly/2ysp9db).

Last December, Heller and Heitkamp’s bipartisan SEC Small Business Advocate Act to create an Office of the Advocate for Small Business Capital Formation within the SEC – the nation’s regulatory authority on protecting investors, facilitating capital formation and keeping the U.S. marketplace fair and efficient – [was signed into law](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=37D86BAF-3FBD-4DBF-9E90-5CA633D7619E). Since then, SEC Chairman Clayton has made strides to establish the office – an important step toward making sure the interests of small businesses and startups are heard during the federal rulemaking process. Now, Heller and Heitkamp want to make sure the agency is working to prioritize the need for small businesses and startups to have a seat at the table by urging SEC Chairman Clayton to work to vet and consider qualified candidates that can serve the newly established office and begin voicing the interests and concerns of the small business and startup community.

Last week, Heller and Heitkamp’s bipartisan Supporting America’s Innovators Act that would help bolster investments in startups and small businesses in rural communities [unanimously passed in the U.S. Senate](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=0728D5F8-626B-4F88-A2A3-37BA1D9E97EC).

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