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**Heller, Manchin Introduce Bipartisan Bill to Help Small Businesses**

**WASHINGTON, D.C. –** U.S. Senators Dean Heller (R-NV) and Joe Manchin (D-WV) today introduced the Small Business Credit Availability Act, bipartisan legislation to modernize rules for Business Development Companies (BDCs), lenders that are critical to helping America’s small businesses grow.

Specifically, the bill would help BDCs deploy more financing capital to small and mid-size businesses and provide parity on securities offerings and related rules between BDCs and other operating companies by streamlining disclosure requirements and reducing burdensome, duplicative regulatory paperwork for BDCs—while still ensuring that investors receive relevant and necessary disclosures. These reforms would allow BDCs to raise capital in the same efficient manner as traditional operating companies, which would permit them to invest more of their dollars in small and mid-sized businesses, rather than utilizing funds for compliance costs on outdated securities offering rules.

“Congress should be doing all it can to support America’s small businesses, which account for almost half of the nation’s jobs, including roughly 428,000 in Nevada alone,” **said Senator Heller.** “The Small Business Credit Availability Act will help ensure that small businesses owners in Nevada and across the country have the opportunity to access more capital to grow their businesses so they can hire more workers, increase wages, and spur growth in their communities. BDC companies have already helped gaming, mining and entertainment businesses in Nevada and I want more businesses to receive capital financing to grow. I’m proud to partner with Senator Manchin on this legislation and look forward to working with my colleagues to see this bill signed into law.”

“Small businesses are the heart of West Virginia. The Small Business Credit Availability Act will allow these small businesses to better compete with larger companies by increasing the investments they can make in their businesses. Empowering our small business owners to grow their businesses is good for our West Virginia economy and good for our West Virginia families and communities. I look forward to working with Senator Heller to ensure this bill becomes law,” **Senator Manchin said.**

“SBIA thanks Sen. Heller and Sen. Manchin for their bipartisan efforts and commitment to small business investment. Overwhelming bipartisan support affirms the value proposition of this growing industry,” **said Small Business Investor Alliance President Brett Palmer.** “BDCs provide more than just financing. Their experienced leadership teams serve as a support system for entrepreneurs and business owners looking to achieve greater growth and success.”

“The number of BDCs operating today has more than doubled since 2005. From this time, BDCs have invested billions of dollars into growing small and medium-sized businesses, demonstrating the significant demand for capital filled by BDCs and the potential for them to contribute to the growth of the U.S. Economy,” **said Tonnie Wybensinger, Executive Director of the SBIA BDC Council.**

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