

THE WHITE HOUSE

Office of the Press Secretary

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For Immediate Release

April 29, 2016

NATIONAL SMALL BUSINESS WEEK, 2016

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BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Responsible for creating nearly two-thirds of net new jobs in the United States each year and employing more than half of all Americans, small businesses have always been a vital part of our country's economy. As outlets for creativity and ingenuity, small businesses do more than create jobs and foster growth -- they represent the spirit that has always driven our Nation forward. Throughout National Small Business Week, we celebrate the irreplaceable role these enterprises play in our national life by pledging to support them and equip them with the tools and resources they need to succeed.

Across America, small businesses support economies, employ local residents, and contribute to the vibrancy of their communities. My Administration is dedicated to helping these businesses and the entrepreneurs who took a chance on turning ideas into realities. We have enacted 18 tax cuts for small businesses, and because of the Affordable Care Act, a tax credit of up to 50 percent is available for certain small businesses to help offset the cost of insurance. And our businesses have created jobs in every month since I signed this law.

Our Nation does best when we help our startups and small businesses expand into new markets and offer goods and services to more people. Ninety-eight percent of the American companies that export are small and medium-sized businesses, but less than 5 percent of our country's small businesses export. In our 21st-century economy, it is imperative that we break down the trade barriers that too often hold small businesses back from extending their reach to those abroad to sell more goods made in the United States. Last year, we reached an agreement with 11 other nations that allows us to write the rules of our global economy and gives more of our people the fair shot at success they deserve. The Trans-Pacific Partnership will eliminate over 18,000 taxes imposed by other countries on our goods and services and level the playing field for American workers and businesses, and I look forward to working with the Congress to implement this agreement.

My Administration has taken action to ensure the Federal Government does its part to support our Nation's small businesses. During fiscal year 2015, we awarded an all-time high of more than a quarter of eligible Federal contracts to small businesses, and we made great strides in ensuring more Government contracts are given to women-owned small

businesses -- nearly \$18 billion worth. We have launched next-generation manufacturing hubs, and we have made more online tools available to entrepreneurs to give them the resources they need to start a business in a single day -- and the Startup in a Day initiative is continuing to engage with all levels of government to streamline the process of beginning a business.

Our Nation's small businesses play a critical role in generating economic prosperity, and the effort poured into them by ordinary citizens across our country reflects the hard work and determination inherent to who we are as a people. This week, we renew our support for these engines of growth and recognize their incredible contributions to our country.

NOW, THEREFORE, I, BARACK OBAMA, President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim May 1 through May 7, 2016, as National Small Business Week. I call upon all Americans to recognize the contributions of small businesses to the competitiveness of the American economy with appropriate programs and activities.

IN WITNESS WHEREOF, I have hereunto set my hand this twenty-ninth day of April, in the year of our Lord two thousand sixteen, and of the Independence of the United States of America the two hundred and fortieth.

BARACK OBAMA

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