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SBIR Extension Gives Small Businesses Room to Grow

Statement by John Arensmeyer, CEO, Small Business Majority, about Congress's long-term reauthorization of the Small Business Innovation Research program.

Today Congress passed a bill to reauthorize the Small Business Innovation Research (SBIR) program for another six years. This long-term reauthorization is crucial for small business success, especially in this down economy.

The SBIR program makes critical investments in America's small businesses, and taxpayers get a great return on those investments through job growth and economic expansion. Studies show the program has been responsible for 25 percent of all innovations in the last decade. In 2010 alone, \$2.2 billion in SBIR funding was distributed to small businesses, which are often the catalysts of innovation.

The SBIR program is an invaluable asset to the small business community and our nation's economic needs. We applaud lawmakers for putting small businesses before politics and reauthorizing this program for another six years. It will expand the bandwidth of innovative small businesses, helping them thrive and stimulate the economy.

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Small Business Majority is a national nonpartisan small business advocacy organization, founded and run by small business owners, and focused on solving the biggest problems facing America's 28 million small businesses. We conduct extensive opinion and economic research and work with small business owners, policy experts and elected officials nationwide to bring small business voices to the public policy table.