

## **The Agenda for America's Entrepreneurs: Setting entrepreneurs up for long-term success**

Entrepreneurship is a potent force for positive change in a diverse society and economy—from addressing long-term unemployment to providing high quality jobs and helping revitalize distressed neighborhoods. A healthy entrepreneurial ecosystem provides an innovative pathway for women, people of color, veterans and immigrants to enter the mainstream American economy and build income and independence.

However, for entrepreneurs to be successful they need access to meaningful resources. This is particularly true for new start-up businesses and the rapidly growing ranks of 25 million self-employed entrepreneurs.

Our policy recommendations include the following:

### **Expand access to entrepreneurial assistance resources**

- Provide more funding and resources for business assistance centers that provide vital education and outreach to business owners and aspiring entrepreneurs such as Small Business Development Centers, Women's Business Centers, Procurement Technical Assistance Centers, and the Minority Business Development Agency.
- Streamline technical assistance programs at the state and federal levels. Many technical assistance providers lack the capacity to take on more small business clients. The U.S. Small Business Administration (SBA) and other agencies that offer small business education should streamline their programming (e.g., the Obama Administration encouraged the elimination of PRIME as it was duplicative of SBA programs), to ensure that these programs that are not duplicative.
- Fund programs that offer resources to encourage entrepreneurship among justice-impacted individuals.
- Ensure programs that support rural entrepreneurs maintain full funding. For example, the 2018 Farm Bill provided funding for the Department of Agriculture's Rural Development programs, the Rural Microentrepreneur Assistance Program, Rural Business Development Grants and the Intermediary Relending Program.

### **Position self-employed entrepreneurs for success**

- Identify and fix tax issues unique to micro-enterprises and freelancers, such as burdensome quarterly tax filings for freelance employees. This should also include aligning form 1099 reporting thresholds and streamlining income reporting for independent workers, as well as establishing a standard business expense deduction for independent workers.
- Pass healthcare tax equity for the self-employed, so that freelancers can deduct their healthcare expenses from their FICA tax obligations—just like other business entities.
- Ensure that self-employed entrepreneurs have full access to healthcare coverage provided by the Affordable Care Act, including fully funding outreach efforts to communicate the benefits of the individual healthcare insurance marketplaces to the self-employed.

### **Expand small business procurement opportunities**

- Support and ensure accountability for Biden-Harris Administration's goal of increasing federal procurement for small businesses by 50% by 2026.

## **Prepare and develop employees with proper training**

- Expand internship and mentoring programs to create career paths for youth and to ensure access to skilled, entry-level workers for small businesses.
- Reintroduce and pass legislation the Lifelong Learning and Training Account Act, which would make lifelong learning more accessible for low- and moderate-income workers by establishing a tax-preferred savings account with a federal match. It would also help solo entrepreneurs invest in their own development and acquire skills without the aid of an employer.
- Support regional economic clusters and partnerships that include educational institutions with the resources to provide industry-focused training and skills development.
- Implement studies that ensure Workforce Innovation & Opportunity Act (WIOA) programs are meeting small business and worker needs.

## **Promote commonsense and comprehensive immigration policies**

- Pass comprehensive immigration reform guaranteeing eventual citizenship for those who contribute to our economic success, coupled with appropriate and reasonable employment verification provisions.
- Find a long-term solution for recipients of Deferred Action for Child Arrivals (DACA), understanding that young immigrants are the lifeblood of entrepreneurship. We must similarly find a long-term solution for recipients of Temporary Protected Status (TPS).
- Reform the H-1B visa program to allow more applicants for both skilled and low-skilled workers and decrease the waiting period for rejected applicants from one year to three months.
- Create a "Startup Visa" for foreign-born entrepreneurs who wish to start a business in the United States. A [study](#) by the Kauffman Foundation concluded that granting 75,000 such startup visas would create between 500,000 and 1.6 million new American jobs within 10 years
- Enact the "[Heartland Visas](#)," a program that would provide a pathway for skilled immigrants to enter the United States to live in economically depressed areas to find a job on a voluntary basis.

## **Reduce the burden of student debt as an obstacle to entrepreneurship**

- Create a student loan debt relief program to address the rising debt among Americans. This would better position individuals to become entrepreneurs and support existing small business owners and their employees.