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SENATOR CARDIN APPLAUDS PASSAGE OF BILL TO EXTEND SMALL BUSINESS PROGRAMS

*Legislation Averts Expiration of Small Business
Innovation Research and other vital programs*

WASHINGTON – On Tuesday, the U.S. Senate passed unanimously a bill to temporarily extend the Small Business Administration’s (SBA) programs through July 31, 2009. The bill was passed by the House of Representatives on Tuesday. Among the programs extended is the Small Business Innovation Research (SBIR) program, which would have expired on Friday, March 20. The temporary extension gives Congress more time to pass a comprehensive bill that will strengthen and improve SBA programs and provide long-term stability for these initiatives.

*“Extending the SBA’s programs will help provide more resources for entrepreneurs and will help boost our economy,” said **Senator Cardin**, a member of the Committee on Small Business and Entrepreneurship. “The SBIR program is especially important because innovation spurs growth and job creation and leads to advanced technology, like clean energy and life-saving therapies and devices. This extension will allow the agencies to disburse the awards firms have been waiting for to start and continue important research.”*

Small firms employ 41% of the nation’s high-tech workers and generate 13 to 14 times more patents per employee than large firms. Maryland has approximately 440,000 small businesses. The SBIR program alone has generated more than 84,000 patents and millions of jobs. Eleven federal departments participate in the SBIR program – including the Department of Health and Human Services, the Department of Defense and National Science Foundation – allocating 2.5 percent of their extramural research and development dollars the program.

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