Health Educated, LLC
One Exchange Place, 21 West Main St., 4th Flr., Waterbury, CT 06702
main (203) 490-4455 • office (203) 841-2955 • fax (203) 841-1063

Antonio Paulo Pinto
35 Field St., 3rd Flr.
Waterbury, CT 06702

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Testimony on HB-5979 – AN ACT CONCERNING THE SMALL BUSINESS EXPRESS PROGRAM AND MINORITY-OWNED, WOMEN-OWNED AND VETERAN-OWNED BUSINESSES.

Honorable elected officials, thank you for the opportunity to address you with regards to this bill related to the need to support Minority, Women and Veteran owned businesses here in CT. My business is a DAS-Certified Minority/Small Business Enterprise that is in the process of receiving funds through the Small Business Express Program.

I am in support of this bill, and believe it could also be incorporated with SB-542 and HB-5118. I can speak from personal experience as a small/micro business owner that has been going through the process of acquiring funding through the Small Business Express program since July of 2014, almost eight (8) months. The program is not as straight-forward as it is presented to business owners. The program has a lot of steps that are part of the normal process of how the State does business. I believe combining this bill with the other two bills would streamline the process, reducing the time required for businesses to be funded, and it would allow local development corporations to assist in expediting the creation of jobs in their communities.

As an example on the importance of diversity in business growth, I am including a couple of items listed in a Forbes article released on 1/22/2015 titled "The Remedy to America's Stalled Startup Activity: Immigration Reform" submitted by the Kauffman Foundation.

- As recently as 2013, immigrants started 430 businesses per 100,000 people; native-born Americans started 250.
- Immigrants comprise roughly one-quarter of new entrepreneurs in the United States, and that share has consistently risen over time. By comparison, less than one-fifth of the labor force is comprised of immigrants.

Thank you for your time. I am open to answering any questions you may have for me.

Sincerely,

Antonio Paulo Pinto