

Congresswoman

NYDIA M. VELAZQUEZ

Representing New York's 12th Congressional District

Ranking Democratic Member, House Small Business Committee



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Velázquez Includes Small Business in Rebuilding of Iraq

Congresswoman Nydia Velázquez successfully included a provision in the \$87 billion Iraq/Afghanistan spending bill recently considered by the U.S. House of Representatives to ensure small business participation in federal contracts for the reconstruction of Iraq.

"This amendment is meant to address the well-publicized fact that the Bush administration has awarded billions of dollars in mega-contracts to a handful of politically-connected U.S. corporations on a no-bid basis," Congresswoman Velázquez said. "These contracts were not open to fair competition – they were doled out in secret backroom negotiations. This amendment I offered will give small businesses a chance."

The Velázquez amendment requires all large corporations that receive contracts for the Iraq reconstruction to have a subcontracting plan in place on how they will make contracting opportunities available to domestic small businesses. Under current law, while large corporations must have a subcontracting plan for contracts performed in the U.S., there is no such requirement for contracts performed abroad. This amendment would ensure that overseas contracts are held to the same standards for small business opportunities as those carried out domestically.

"For years, the federal government has skirted its responsibility to small businesses by not requiring any portion of the billions and billions of federal dollars that flow overseas to go to them," Congresswoman Velázquez said. "My amendment changes this and puts some much-needed equity into the contracting process."

Small businesses are the backbone of the American economy. They account for 97 percent of all employers, provide 75 percent of all new jobs, and make up half of our GDP. Unlike their corporate counterparts that shed jobs in tough times and move operations overseas, small businesses create the majority of new jobs added each month to our economy.

Congresswoman Velázquez opposed the Bush administration's unilateral rush to war and voted against the latest \$87 billion Iraq spending bill but said, "if we are going to spend this money, we need to recognize that funneling it solely to large corporations will not only hurt small businesses, and likely squander taxpayer dollars, but it will also hinder our ability to get our economy back on track. What this amendment means is jobs at home and a chance for many of our communities to move towards economic recovery."

Port Security A Concern for Red Hook Marine Terminal

Members of the Local 1814 International Longshoremen's Association and Congresswoman Velázquez joined together to highlight the vulnerability of America's ports, including the Red Hook Marine Terminal in New York City.

"Ports are the core of our nation's transportation system and the center of commerce," Congresswoman Velázquez said. "They provide jobs to 16 million American workers, contribute close to \$800 billion to the GDP, and generate over \$200 billion in taxes at the federal, state and local levels. Yet despite their critical importance to our national security and economic prosperity, our ports remain largely unprotected. We have increased security measures for our nation's airports and we must do the same for our country's ports."

There are 95,000 miles of coastline on America's maritime border and 361 ports, but currently less than 3 percent of the cargo containers entering these ports are ever checked to determine their contents.

Yet port and cargo security measures have been drastically underfunded by the Bush administration. Bush included no money for port security grants in either his 2003 or 2004 budgets, despite the Coast Guard's report indicating that the first year cost of port security is at least \$963 million and that total costs over the next decade are \$4.4 billion. In addition, Bush did not request any money in his most recent War and Homeland Security proposal for port security grants or the Container Security Initiative.

"The president has asked us to provide an additional \$87 billion to stabilize Iraq and Afghanistan, while providing no new funding for port or cargo security initiatives," Congresswoman Velázquez said. "Without increased funding for port security, our nation's borders



Congresswoman Velázquez speaks to residents about port security in NYC.

will remain vulnerable, and possibly place these centers of transportation, commerce and economic productivity at risk."

Velázquez Addresses Housing Issues at CHCI Conference

The Congressional Hispanic Caucus Institute (CHCI) recently hosted its annual issues conference during Hispanic Heritage Month entitled, "Ascending to New Heights." As Chair of the Business and Economic Development Task Force of the Congressional Hispanic Caucus (CHC), Rep. Velázquez chaired a full day of discussion, including a session focusing on homebuyer education, and specifically, on predatory lending, which affects many working families today – both across the country and in New York City.

"As we all know, increasing homeownership is one of the most laudable goals a community and, indeed, a nation, can pursue," Congresswoman Velázquez said. "It opens up the doors of opportunity to families in all neighborhoods and ensures that generations have the security they need to build successful lives. Predatory lending is a threat to this pursuit, forcing families to declare bankruptcy because of their inability to pay their mortgage, often times breaking them apart and crushing their dreams for economic stability."

The housing session was attended by lenders, housing and community advocates and legislators, and addressed the issue of predatory loan practices, which are

prevalent in New York. Such practices that include financing excessive fees, inflating interest rates, and making loans without regard to the borrower's ability to pay, can devastate vulnerable communities. In addition, many New York City families that fall victim to predatory lending qualify for loans at lower rates. Some of the discussed solutions included bringing lenders, advocates and policymakers together to create safeguards, best practices and lending guidelines, increasing homebuyer education and ensuring that the state plays a role in preventing predatory lending.

"Addressing predatory lending is critical to the growth of homeownership in our nation," Congresswoman Velázquez said. "As all of us here must continue to work together to find viable solutions to this issue. What we heard during the discussion was an important first step in making decisions about a strategy to fight predatory lending."

The mission of the CHCI is to develop the next generation of Latino leaders by offering educational and leadership development programs, services, and activities that promote the growth of conference participants.

Access to Capital Conference for Local Women Entrepreneurs

The *We Can! Women Entrepreneurs Capital Access Networking Business Conference*, hosted by the Brooklyn Women's Business Center (BWBC) at the Local Development Corporation of East New York, featured Congresswoman Velázquez as the keynote speaker.

"As everyone who has done it knows, owning a business is hard work," Congresswoman Velázquez said. "But women aren't shying away from it. They are embracing it. Women-owned businesses are one of the fastest growing small business sectors in the United States – and in New York City."

Even with all their successes, there are still barriers to the growth of women-owned firms. The conference addressed one of the most pressing issues for women-owned small businesses today - access to capital. Many women business owners struggle to find the right business financing because of bias - or a lack of bank credit.

The conference intended to provide aspiring entrepreneurs and established business owners with practical information on getting the capital they need to launch and expand their businesses. There were sessions on preparing to borrow, as well as "borrowing for your business" from banks and microlenders. The conference also addressed the issue of obtaining loans and technical assistance through various Small Business Administration (SBA) programs.



Congresswoman Velázquez speaks to women entrepreneurs and small business owners.

"Each time a small business starts and grows, a local economy wins," Congresswoman Velázquez said. "So here's to women entrepreneurs and the amazing work you do!"

Summer Internships Provide Hispanic Youth Behind the Scenes Look at Congress

The Congressional Hispanic Caucus Institute (CHCI), the nation's leading Hispanic non-profit and non-partisan educational organization, is now accepting applications for its summer internship program. For more than 25 years, CHCI has developed the next generation of Hispanic leaders through its educational and leadership development programs, services, and activities.

Each year, 30 promising Hispanic undergraduates are selected for CHCI's eight-week summer internship program in the nation's capital. CHCI interns work in congressional offices

assisting staff in a variety of duties, while gaining first-hand experience in the processes that develop national policy. CHCI provides interns with housing, a \$2,000 stipend, and domestic round-trip transportation.

Application deadline is January 31, 2004. The applications can be accessed online by visiting, www.chciyouth.org, or by contacting the Institute at 1-800-EXCEL-DC. For more information on CHCI visit

Grants Awarded to Our Community

Department of Health and Human Services

Lutheran Medical Center -- \$563,479

for a community access program to improve health services for the uninsured

Department of Housing and Urban Development

South Brooklyn Legal Services, Corp -- \$275,000

for fair housing initiative program

Department of Health and Human Services

New York City Administration for Children's Services -- \$498,834

to improve the health and well-being of children in the welfare system by strengthening family relationships

Department of Housing and Urban Development

NYC Department of Housing Preservation and

Development -- \$2,600,000

to eliminate lead based paint hazards and the risk of childhood lead poisoning

Department of Health and Human Services

Fund for the City of New York -- \$5,000,000

for a bio-terrorism hospital preparedness program

**Department of Housing and Urban Development
New York State Division of Housing & Community
Renewal -- \$914,365**

for a HUD program that helps assist families to obtain employment and self sufficiency