



Oversight Hearing of the Small Business Administration's Microloan Demonstration Program: Hearing Before the Committee on Small Business, United States Senate, One Hundred Third Congress, First Session, February 25, 1993 (Classic Reprint) (Paperback)

By United States Committee on Sma Business

Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Oversight Hearing of the Small Business Administration's Microloan Demonstration Program: Hearing Before the Committee on Small Business, United States Senate, One Hundred Third Congress, First Session, February 25, 1993 The Committee met, pursuant to notice, at 10 a.m. in room 428A, Russell Senate Office Building, Hon. Dale Bumpers (Chairman of the Committee) presiding. The Chairman. The Committee will come to order. We have convened this morning to examine the implementation of the Microloan Demonstration Program, which was created by this Committee and authorized in late 1991. This is a 5-year pilot program to test the idea of providing Federal direct loans to non-profit or community development intermediaries for the purpose of providing the smallest businesses with very modest loans and intensive management assistance. I might say not just businesses, but also individuals who want to start a business. Microloans are generally in amounts under \$10,000 but they can be in amounts up to \$25,000. This program creates jobs through new businesses for people who have no access to credit through banks or traditional lenders. It was and remains my goal...



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