



For Immediate Release

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Sacramento Hispanic Chamber of Commerce to Benefit from Senate's Budget Resolution
Approval of \$101 Million Increases Small Business Programs Starting in 2009

Sacramento, CA (June 9, 2008)— The Sacramento Hispanic Chamber of Commerce (SHCC) is celebrating the Senate's recent Budget Resolution that supports \$101 million in additional funding for small business programs. Under the leadership of John Kerry (D-Mass) and Olympia J. Snowe (R-Maine), the resolution was signed last week and provides increased funding for Small Business Development Centers, Women's Business Centers, microloans, contracting assistance, veteran's outreach programs, technical assistance programs and increased loan oversight while reducing oversight fees paid by lenders.

"We couldn't be happier with the Senate's decision to finally increase funds for small businesses nationwide," said Diana Borroel, President/CEO of the SHCC. "Many businesses in the Sacramento region are being affected by the slow economy and need even more access to training, capital and procurement opportunities that the SHCC helps to provide. With this new budget resolution, we'll likely be able to expand our support even more for local entrepreneurs."

The SHCC offers their members services such as a microloan program, the Sacramento Business Service Center, weekly workshops with procurement opportunities, women focused business education and trainings such as the SCORE program.

The budget blueprint increases funding for:

- Small Business Development Centers to \$105 million
- SCORE Program to \$7 million
- Microloan funding to \$3.6 million and Microloan Technical Assistance to \$20 million. Last year, small businesses received more than \$31 million in microloans, proportionally helping more women and minorities than other programs.

Since 1972, The Sacramento Hispanic Chamber of Commerce has worked tirelessly to promote business, industry, commerce and culture within the Sacramento community for all minority groups. With nearly 700 members, the Chamber seeks to increase better understanding between Spanish-speaking businesses and the community through networking events, advocacy efforts and educational trainings.

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