



U.S. BLACK CHAMBERS, INC.

THE NATIONAL VOICE OF BLACK BUSINESS

*NOT AFFILIATED WITH THE NATIONAL BLACK CHAMBER OF COMMERCE

2023-2024 BLACKprint

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About **USBC**

The U.S. Black Chambers (USBC) is the voice of Black business owners and a top advocate for resources and policies that impact Black entrepreneurs.

To learn more visit: **[usblackchambers.org](https://www.usblackchambers.org)**.









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I've long said that in order for there to be a great America, there must be a great Black America. In order for there to be a great Black America, we need great Black businesses. In order to have great Black businesses, we need great Black Chambers of Commerce and the impactful work the USBC does to support the growth of Black enterprises.

I encourage every Black American, Black business leader, and Black advocate across the board to work hand-in-hand with the USBC to ensure that policymakers on both sides of the aisle know and understand the principles we've outlined. Share the BLACKprint with your Members of Congress and elected officials today.

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A MESSAGE FROM THE PRESIDENT & CEO,



Ron Busby, Sr.

As the top advocate for Black entrepreneurship and business ownership across the nation, we are pleased to introduce our 2023-2024 BLACKprint, proposing principled policies for a strong Black America. This year's BLACKprint builds upon the successes of the last few years: from securing increased financial assistance for the hardest-hit Black firms during the COVID-19 pandemic and economic crisis to increasing opportunities for growth through the newly permanent Minority Business Development Agency (MBDA) and so much more.

Over the last few years, USBC has achieved a great deal of success in our collective advocacy. We've made capital more accessible and affordable for Black firms by fostering connections between Black lenders and Black borrowers, we have signed various landmark memorandums of understanding, including with the Small Business Administration (SBA), served thousands of small and mid-sized businesses as a Community Navigator, and supported the advancement of pro-Black business policy on Capitol Hill. While we are incredibly proud of the work we have done thus far, we look forward to the great work

that lies ahead in this new Congress.

This year, our policy platform focuses on four critical issue areas: supporting Black business development; increasing equity and opportunity for Black firms in federal contracting; funding and supporting federal entrepreneurial development programs that bolster Black business ownership; and expanding opportunities for Black businesses through trade. In each of these categories, we have identified the steps necessary to foster a more equitable and profitable landscape for Black-owned businesses everywhere. This year's policy platform builds upon the successes of last year and recognizes new and burgeoning innovations that continue to underpin our society. We also expand upon our efforts in government contracting, equitable workforce, and transparent labor policy that work to foster a more equitable landscape for Black entrepreneurs in America.

A handwritten signature in black ink, appearing to read 'R.B. Sr.' with a stylized flourish at the end.

Ron Busby, Sr.
President & CEO
U. S. Black Chambers, Inc.

About the 2023-2024 BLACKPRINT

In our inaugural 2018 BLACKprint, the U.S. Black Chambers detailed a policy agenda that supports the Black business community. Over the last five years, our policy agenda has remained steadfast in carrying out the mission of our five pillars – advocacy, access to capital, access to contracting, entrepreneur training, and chamber development. While our pillars build upon the foundations set in our inaugural BLACKprint, each year, we ensure that the guiding principles and priorities that carry out the mission of our core pillars remain flexible and adaptable to the current environment, ensuring that no matter which party is in power, no matter who sits in the White House, our businesses have an advocate fighting for them every day.

The updated BLACKprint presents a set of principles that guide the U.S. Black Chambers’ policy priorities in our mission to achieve across all five pillars of our organization. The BLACKprint lays out a clear vision for policymakers to move the needle on policies that strengthen the Black business community, helping Black America thrive in the years and generations ahead. This policy booklet expands upon our policy priorities and details the actions needed to ensure that the Black business community can benefit from the legislative and regulatory initiatives coming from Washington.

To realize our vision, we must bolster the American economy by positioning Black businesses for success to thrive, fostering the creation of responsible policies, and preparing for the next generation of Black entrepreneurs.

We hope you enjoy learning more about our organization and the policies that we will continue to champion.



The State of Black Business Report

While America is believed to be the land of opportunity and prosperity, Black communities and entrepreneurs continue to face systemic barriers from being beneficiaries of this dream. The COVID-19 pandemic demonstrated that reality in practice; in 2020, 41% of Black businesses were forced to close their doors, taking a bigger hit than any other demographic group.¹ However, in 2023, Black firms have demonstrated the ability to remain resilient in the face of hardship and past challenges as many of those businesses that closed due to COVID re-opened following the initial three-month downturn.

There is vast data that demonstrates that Black business owners are successfully striving to maintain the trajectory of resilience in the aftermath of the COVID pandemic. In late 2022, Black business ownership saw growth at above 30% of pre-pandemic levels.² This figure not only represents new business growth but represents the grit and resiliency behind previous Black businesses that faced hardship in 2020.

Additionally, according to a recent report conducted by Yelp, Black businesses continue to re-open and contribute to their local economies; 72% of Black businesses have reopened at least once, 18% of Black businesses have reopened twice, and 10% of Black businesses have reopened three times.³

While these figures are indeed encouraging, the U.S. Black Chambers is challenging policymakers to produce solutions that ensure continued growth and continuity for Black firms. There are several barriers standing in the way of a more prosperous Black America, including issues in accessing adequate capital, unequal opportunities in federal contracting, and a lack of trust between Black communities, financial institutions, and government programs designed to uplift business ownership.

USBC has found several revealing data points to be true among the Black business community and within our membership base. For example, according to the Federal Reserve, only 13% of Black-owned employer firms receive the full amount of a requested loan compared to 40% of white-

owned businesses - even for Black-owned businesses with good credit scores. Additionally, among non-employer firms, though Black business owners are most likely to apply for financing, they are least likely to receive it: 57% of Black owners are denied capital compared to 40% of white non-employer business owners.⁴ According to the Small Business Administration (SBA) even when controlling for factors such as creditworthiness, size, and age, Black business owners still receive higher interest rates from financial institutions than their white counterparts. Due to these barriers, nearly 18% of Black business owners rely on personal credit cards to finance their businesses, paying much higher interest rates than a typical bank loan, compared to only 10% of white business owners.⁵

As it pertains to equity in federal contracting, despite major legislation passed in 2021 known as the Infrastructure Investment and Jobs Act (IIJA), Black firms continue to be passed over for lucrative contract opportunities that help propel their businesses into the next phase of its development.⁶ In Fiscal Year 2020

(FY20) Black-owned small firms only received 1.5% of available set-aside dollars according to recent disaggregated data, this figure is unacceptable in the face of increased efforts to connect Black firms to contract opportunities.⁷ Moving forward, we will advocate for doubling this figure at the minimum over the short term with hopes to steadily increase it over the long term to make sure that Black firms gain parity with other demographic groups.

Despite these challenges, there remains great opportunity in the years ahead. There is a great opportunity for USBC, its member chambers, and its business owners to shape the discussion around capital access, procurement reform, and business development for Black firms. In the short term, we will continue to conduct oversight over the implementation of major programs, including infrastructure projects funded through the IIJA, increased access to capital from the State Small Business Credit Initiative (SSBCI), reform of SBA programs through upcoming reauthorizations, and increased funding to the Minority Business Development Agency (MBDA). In the long term, we will continue to increase the figure of Black business ownership by providing continuous support from the public and private sectors to bolster Black business in America. The state of Black business in America is on the rise, and we hope that you will join us in fostering even greater growth.

The Principles Behind the, 2023-2024 BLACKprint

In our view, policymakers wishing to advance the Black business community should embrace the policies aligned with these principles. We need policies that:



Bolster the American Economy through Increased Black Business Ownership



Allow Black Businesses to Thrive in a Modern Global Economy



Foster a Level Playing Field for Black Business Owners



Responsibly Support a Vibrant Workforce and Workforce Development



Prepare for the Next Generation of Black Entrepreneurs

1. Bolster the American Economy through Increased Black Business Ownership

Increase and improve capital access.

Black businesses need capital to grow, thrive, and sustain daily operations. The lack of access to capital and its associated barriers are due to systemic biases, lack of trust, or perceived riskiness of our community, which has resulted in great wealth imbalances. To remedy this, USBC will work to ensure increased financing by advocating for greater access to smaller-dollar loans for Black firms and increasing access to equity investments. While government-backed loan programs are a critical component to increasing capital access for Black firms, USBC will work with financial regulators to hold private sector lenders and large-scale banks accountable for their lending practices in our community. USBC also looks forward to ensuring that changes to the Community Reinvestment Act (CRA) work to benefit capital access for Black businesses in any final rule or implementation.

Ensure that the tax code works to benefit the growth and development of Black business owners and entrepreneurs.

Black businesses would benefit from tax policies that work to incentivize job creation, innovation, and small business employment. We will work with federal policymakers to ensure that Black entrepreneurs can secure equitable tax policies that ease the burden of doing business in the American economy.

Provide substantial access to business development resources and technical training.

Through our work as a Community Navigator hub in partnership with the SBA, we have uplifted thousands of Black entrepreneurs nationwide. We will work with policymakers to convey the lessons learned during our funding period to ensure that service providers are employing a culturally inclusive approach when engaging with and serving Black entrepreneurs. Through business development resources, we will continue to advocate for criminal justice reform

by providing re-entry entrepreneurial pathways to returning citizens.

Provide economic policy certainty for Black entrepreneurs.

Entrepreneurs are inherent risk-takers, often leaving the corporate or public sectors to bring a new idea, invention, or innovation to life. Entrepreneurs should not face risks from their government. Washington should provide certainty to business owners, especially when considering the impact of government shutdowns on small, Black contracting firms that do business with the federal government. This includes implementing a responsible spending plan that limits our national debt, avoids government shutdowns, and minimizes policy fluctuations that business owners plan around.

Provide reparations through investment and demonstrate a commitment to uplift Black enterprises.

As seen throughout the last several years, the growing discussion around reparations signals a renewed commitment to enter a new chapter in race relations. It comes, however, at a time when rhetoric and action threaten to deepen division. We believe the concept of reparations is less a monetary payment and more so a dedication to an expansion and implementation of the priorities of this document when paired with intentional, growth, and equity-driven policies for Black businesses.



2. Allow Black Businesses to Thrive in a Modern Global Economy

Improve access to contracting by reforming the SBA 8(a) program.

As the largest purchaser of goods and services in the world, the U.S. federal government must bolster its procurement goals by investing in Black firms through the cornerstone Small Business Administration's 8(a) business development program. When sufficiently supported, Black businesses can compete in every market, bringing innovative goods and services to customers across the country. Unfortunately, the government continues to miss the mark on its partnership with Black contractors though. For example, the SBA recently found that only 1.5% of all contracts to small firms went to Black firms.⁸ This is due in part to the inequities in the 8(a) program USBC is working to address.

For example, entity-owned firms, known as Alaska Native Corporations (ANCs) are given an advantage over other underserved business owners in the 8(a) contracting pool through higher size standards and revenue caps than any other business competing for 8(a) contracts. Within the 8(a) program, ANCs are also not subject to the same sole-source thresholds as other 8(a) firms. However, not all ANC-designated firms are managed by tribal or Alaska-Native individuals. Under SBA regulations, tribally or ANC-owned firms may be managed by individuals who are not members of the tribe or Alaska Natives if the firm can demonstrate: that the Tribe (or ANC) can hire and fire those individuals, that it will retain control of all management decisions common to boards of directors, including strategic planning, budget approval, and the employment and compensation of officers, and that a written management development plan exists which shows how Tribal members will develop managerial skills sufficient to manage the concern or similar Tribally-owned concerns in the future.

ANCs are also able to avoid barriers to contracts perpetrated by the need to get a statement of past performance, which helps small business contractors

be seen as credible business partners in the bidding process. ANCs can claim past performance statements from their sister-affiliated companies, which enables ANCs in a business network to double down on their references to obtain higher contracts. This also encourages the formation of affiliation networks among ANC businesses. This "loophole" is viewed as anti-competitive for Black firms.

Fact Check - ANCs vs Other 8(a) Firms

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| ☑ Allowable sole source thresholds for 8(a) businesses who are not ANCs: When the contract's anticipated total value, including any options, is less than \$4.5 million (\$7.5 million for manufacturing contracts), the contract is normally awarded without competition. | ☑ 8(a) ANC companies are eligible to receive sole-source contracts for up to \$100M for DOD and \$25M for non-DOD without Justification and Approval and more than \$25M with Justification and Approval. |
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Ensure that Black firms benefit from contracting opportunities in the Infrastructure Investment and Jobs Act.

The passage of the Infrastructure Investment and Jobs Act (IIJA) of 2021 represents a renewed commitment towards ensuring traditionally overlooked businesses gain equal opportunity to rebuild American communities. USBC aims to track the implementation of IIJA funding and hold federal policymakers accountable for ensuring such opportunity increases economic activity while rebuilding the infrastructure of Black communities, leading toward a cascading impact of economic growth. In doing so, we will urge federal agencies to achieve their small business set-aside goals with a focus on Black firms.

Expand access to exporting opportunities and engage the African Diaspora in commerce.

USBC will advocate for the Black business community to lead global trading initiatives throughout Africa to capitalize on burgeoning economic opportunity in one of the world's fastest-growing economies. As globalization continues to dominate trade as well as international economic and financial exchanges, we believe it is essential to ensure all current and forthcoming USTR trade agreements include equitable pathways for the Black business community and the African diaspora to successfully participate in the global market while strengthening foreign policy and economic objectives. Moreover, increased engagement with African countries in global trade will better position the U.S. economy to become more competitive with rising powers while also empowering Black across the world. USBC will work to leverage free trade agreements, such as the African Growth and Opportunity Act to ensure that Black companies have a stake in global trading initiatives.⁹

3. Foster a Level Playing Field for Black Business Owners

Expand Black ownership in the telecommunications and media industries.

"The U.S. Black Chambers, Inc. is proud to announce the official merger with the National Association of Black-Owned Broadcasters. NABOB is the first and only trade organization representing the interests of African-American owners of radio, television, and digital media across the country. Given this new partnership, we seek to expand the voice of Black-owned enterprises as we spearhead a wide range of telecommunications and media strategies in order to amplify the impact of our work in radio, on Main Street, and beyond.", said **Ron Busby, Sr.**
President & CEO of USBC.

According to the Federal Communications Commission (FCC) in 2021, 72% of FM radio stations were owned by white operators, while only 2% were owned by Black operators (a one percent decrease since 2019), 5% were Hispanic-owned, and 1% were Asian-owned. On AM stations, only 4% of all AM stations are owned by Black operators, 3% by Asian operators, and 8% by Hispanic operators.¹⁰ The figures for television ownership are no different. Without Black representation in the media, Black voices and stories cannot be elevated to the extent necessary. USBC calls for the reinstatement of a tax certificate as a means of increasing ownership of broadcast stations by minorities and women such as described in former Rep. G.K. Butterfield's *Expanding Broadcast Ownership Opportunities Act*.¹¹ USBC will work for a re-introduction of this language in the 118th Congress while developing new and existing champions for its passage.

Provide equity for Black advertising companies by incentivizing the flow of federal advertising dollars to Black firms.

Federal ad dollars are not flowing to Black firms because there are no accountability measures in contracts with advertising companies to ensure equity in how the funds are spent. During the last Congress, Congressional Black Caucus members urged the Biden-Harris Administration to reveal the percentage of ad dollars flowing to Black firms— only the Department of Health and Human Services responded stating that out of a COVID-19 advertising budget of \$360 million, Black-owned media companies received far less than 5% of the allocated funds (as the 5% figure HHS provided included incorrect calculations that did not go to Black firms).¹² USBC will push for greater accountability in the release of this data and work with policymakers to incentivize a greater utilization of Black media companies.

Ensure Black firms can take advantage of cryptocurrency, digital assets, and tokenization.

The rise of cryptocurrency and digital assets holds great potential for Black business owners and developers to lead the way in emerging technology. However, due to volatility around this emerging industry, caution must be applied. According to a recent study conducted by the Kansas City Federal Reserve Bank, Black consumers are more likely than white consumers to own cryptocurrency or hold digital assets. Given the decentralized nature of cryptocurrency and digital assets, careful studies, and proper regulatory and oversight actions are needed to ensure that the crypto market is conducive to Black Americans.

Reserve Bank, Black consumers are more likely than white consumers to own cryptocurrency or hold digital assets. Given the decentralized nature of cryptocurrency and digital assets, careful studies, and proper regulatory and oversight actions are needed to ensure that the crypto market is conducive to Black Americans. USBC aims to remain an advocate for Black consumers, investors, and business owners alike who engage in the digital asset economy. Moreover, we seek to safeguard such historically underserved populations to ensure they are not taken advantage of when engaging with the digital economy.

Combat bias in artificial intelligence to empower Black firms in business development and capital access.

Artificial intelligence (AI) and machine learning algorithms are one of the many features of a robust economy. However, we caution against the racial bias risk associated with AI technologies--from policing, traffic cameras, and facial recognition technology to granting loans at banks--this technology, if not properly guided could have far-reaching negative implications for Black Americans. USBC will work to ensure that our businesses are not placed at risk when seeking lending from sources using AI to grant loans and capital. USBC will work with federal policymakers and regulators to advocate for guardrails and inclusivity in the development of these technologies.

4. Responsibly Support a Vibrant Workforce and Workforce Development

Reform small business healthcare to enable a stronger Black workforce.

The Black community has historically grappled with unjust disparities in healthcare, resulting in the loss of 74,000 Black lives annually.¹³ This number has increased since the onset of the coronavirus pandemic.^{14, 15} Improving access to healthcare will benefit Black business owners and Black Americans writ large by improving health outcomes, life expectancy, and quality of life for all. Additionally, USBC recognizes that entrepreneurs face difficulty in gaining access to health benefits after choosing to pursue entrepreneurship. As Black-owned firms are historically microbusinesses (fewer than 9 employees including the owner), USBC will advocate for equitable and affordable healthcare options for small firms to ensure that Black employees are healthy and retain the benefits they need to survive.

Ensure that regulatory changes do not strip away the independence of Black employer firms.

Recent regulatory proposals put forth by the National Labor Relations Board (NLRB) and the Department of Labor regarding changes to joint-employer and independent contractor classifications have far-reaching impacts on the Black community. These impacts include increased compliance burdens on Black firms, a reduction in Black-owned franchises, a

reduction in Black firms' ability to utilize independent contractors, and a reduction in supplier diversity outcomes. While worker misclassification is present in Black communities, the regulatory proposals at hand lack balance, harming Black business owners that utilize independent contractors to reduce business-to-business transactions, work agreements, and interdependency between Black firms. USBC aims to reframe the narrative around these regulations and underscore the impact they have on the Black business community.¹⁶

Expand access to franchising opportunities for Black entrepreneurs.

Black entrepreneurs who have turned to the franchise model thrived.¹⁷ Franchising provides pathways for many entrepreneurs to own and operate their own businesses. Black franchisees are growing at unprecedented rates, demonstrating the steadfast economic power of owning a franchise location. This can create generational wealth while narrowing the racial wealth divide. Not only do franchise models provide Black and minority entrepreneurs with uncharted economic opportunity, but the franchise model represents a key pathway towards achieving the American Dream while also generating employment, revenue, and opportunity for our immediate communities. USBC aims to uplift and

protect the franchise ownership model as a viable resource for our business community.

Foster DEI hiring practices to eliminate racial biases.

The lack of diversity within million-dollar corporations is undeniable. Young Black Americans deserve to see Black mentors and role models leading large companies. However, the need for the inclusion of Black leadership is not only limited to CEO positions. We should promote diverse leadership in the fields of science, technology, art, and business to provide the impetus needed for the next generation of Black Americans to succeed in their careers. Diversity, equity, and inclusion, however, do not just matter at the top of organizations. USBC will work with its corporate partners, allies, and education partners to ensure that diversity, equity, and inclusion are at the heart of broader American business practices in the years ahead.

Ensure workforce development initiative involves predominately Black institutions.

As federal policymakers turn their attention to inequities and inefficiencies in the American workforce, USBC remains a vocal partner to ensure upskilling opportunities and training is available within minority-serving institutions, including Historically Black Colleges and Universities (HBCUs). HBCUs are rooted in the local community and provide a safe space for young adults to gain valuable education and skills to prepare for the next generation of Black workers, leaders, and employers. Investing in HBCUs with workforce training will be paramount to achieving racial economic justice.





5. Prepare for the Next Generation of Black Entrepreneurs

Ensure that Black businesses understand the value of mergers and acquisitions (M&A) as a growth or exit strategy.

Mergers and acquisitions offer an alternative pathway to growth for Black entrepreneurs. Mergers and acquisitions can play a key role for Black business owners as a business growth and wealth creation strategy. The larger business community has a critical role to play in the success of Black entrepreneurs with the mergers and acquisitions process. Black-owned small businesses need education and resources on the process from sources they trust, including the SBA, Small Business Development Centers (SBDCs), SCORE, and local chambers to know if it is the right step for their business. USBC is committed to supporting these organizations in providing information about mergers and acquisitions as a component of their curriculum and equipping Black business owners with the resources they need to understand and engage in the process. From a policy perspective, we encourage lawmakers and regulators to strengthen and improve the merger and acquisition ecosystem, ensuring robust opportunities and long-term growth for our business community.

Invest in education reform and affordability.

To prepare for the next generation of Black business owners, USBC remains an advocate for equitable, affordable, and accessible education. Providing a better public education system for young adults and youth will ensure stronger outcomes for students pursuing business ownership. USBC will remain an advocate for education, bolstering Historically Black Colleges and Universities (HBCUs) and advocating for entrepreneurial development-based training in curricula (for high school, college, and graduate courses).

Provide access to affordable housing and ensure Black contractors can help build housing supply nationwide.

To provide a holistic approach towards supporting the Black business community, USBC underscores affordable housing and increased housing initiatives are required to help business owners build wealth and equity. USBC advocates for ensuring that affordable housing can be built in our communities by our communities-- utilizing Black contractors in federal affordable housing builds. Moreover, we will fight for equity initiatives at the Department of Housing and Urban Development such as fighting for greater equity in the home appraisal process. Black business owners often rely on personal and home equity loans to finance their businesses. Ensuring that Black families have access to housing assets is critical to bolstering more Black business creation.

Support criminal justice reform by expanding access to re-entry opportunities through entrepreneurship.

USBC continues to support re-entry entrepreneurship programs throughout the federal government to ensure that America is not leaving those who have paid their debts to society behind. Entrepreneurship represents a critical pathway toward building economic opportunity for newly returning citizens. Given the stark disparity in the criminal justice system that Black communities face, re-entry entrepreneurial opportunities will be a critical wealth-building tool for our community.



Advocate for sustainable climate policies in Black communities.

The rise of the climate crisis has had a disproportionate impact on Black communities.¹⁹ USBC advocates for the equitable implementation of climate resiliency tax credits and initiatives through the recently-passed *Inflation Reduction Act*²⁰ climate provisions to ensure that Black business owners, consumers, and households are included in and rewarded for their efforts to build a clean economy.

Ensure continued and expanded resources to successful models for Black business development.

Through our efforts to uplift the Black business community, USBC remains a champion for critical agencies and programs that support Black business creation and growth. We will continue to advocate for and work alongside the following federal agencies' entrepreneurial development programs in the years ahead.

- **Minority Business Development Agency (MBDA)**
 - USBC is a leading supporter for the MBDA at the Department of Commerce and played an integral role in advocating for its permanency in fiscal year 2021. The MBDA provides tailored, culturally consistent, programming for Black and historically marginalized communities to ensure that burgeoning and existing entrepreneurs have the training, resources, and guidance they need to grow and scale. We will advocate for robust funding for the MBDA, expanded centers, and a partnership between USBC and MBDA in the years ahead.
- **Small Business Administration (SBA)** – USBC is excited to remain a leading advocate for SBA programs expanding access to business ownership for Black entrepreneurs. USBC remains a committed partner to the SBA both as a Tier-1 Community Navigator and through multiple Memorandums of Understanding (MOUs) to elevate Black business ownership in the United States and its surrounding territories. We will advocate for increases in funding to the entrepreneurial development programs that provide support for Black firms and push for critical reforms in set-aside programs designed to uplift Black contractors.

- **Department of Transportation (DOT)** – USBC underscores the strategic importance of engaging with and advocating for Black business development programs at the DOT. Among those include the Disadvantaged Business Enterprise program (DBE) which implements set-aside funding for Black and other firms in federal infrastructure projects. USBC remains a committed partner of the DOT to ensure that Infrastructure Investment and Jobs Act funding reaches Black firms and benefits Black community infrastructure.



U.S. Black Chambers, Inc.

2023 Policy Priorities

Drawing from the principles of the 2023–2024 BLACKprint, the U.S. Black Chambers will work to achieve results for our members and their communities through our policy priorities below. We look forward to achieving the following actions for our members and Black businesses across America.

Support Black Business Development

1. Ensure parity in access to capital by holding financial institutions accountable to addressing systemic racial biases, higher interest rates, and denial rates for Black firms.
2. Foster Congressional support for the expansion of Black broadcast station ownership by implementing tax benefits to incentivize Black media ownership.
3. Federal departments and agencies should direct federal advertising dollars to Black-owned media companies.
4. Increase support for implementing the ByBlack directory as a federally recognized Black-owned business certification program to connect buyers and sellers to uplift Black firms.
5. Support the expansion of Black-owned franchise locations as a viable means of business ownership.
6. Ensure that the rise of cryptocurrency and forthcoming policy or regulatory changes creates equal opportunity for Black businesses and future Black entrepreneurs.
7. Support the responsible legalization of cannabis across the United States and advocate for the allowance of federal funding and loans to be made to cannabis-based businesses. USBC will also advocate for the reintroduction and passage of the Marijuana Opportunity Reinvestment and Expungement Act.

Increase Equity in Federal Contracting

1. Reform the Small Business Administration's 8(a) Business Development program by advocating for the re-introduction and passage of Senator Ben Cardin's Federal Contracting Fairness Act.
2. Increase equity for Black firms in the Small Business Administration's 8(a) Business Development program by increasing sole-source thresholds and ensuring parity with Alaska Native Corporations' (ANCs) sole-source thresholds.
3. Double the aggregate percent of contracts going to small, Black-owned firms from 1.67% to 4%.
4. Advocate for the requirement for the Federal Government to publish annual, disaggregated data on contract awards for small and large entities.

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5. Ensure that Black-owned businesses are paid under the Prompt Payment standards (within 15 days from the end of the work period) to ensure continuity in cash flow for Black contractors.
 6. Ensure that Black firms are equally invested in through Infrastructure Investment and Jobs Act dollars, advocating for reciprocity between the Small Business Administration's 8(a) program and the Department of Transportation's Disadvantaged Business

Fund and Support Federal Entrepreneurial Development Programs

1. Fully fund the Minority Business Development Agency (MBDA) to ensure Black firms receive the business development services needed to thrive.
2. Significantly increase funding for the Community Development Financial Institutions (CDFI) Fund at the Department of the Treasury and ensure funding flows to Black communities.
3. Increase the annual funding for the Women's Business Center Program at the Small Business Administration to support Black women-owned businesses.
4. Increase funding for Small Business Administration 7(j) contracting assistance to connect Black firms to contract opportunities.

Expanding Opportunities for Black Businesses through Trade

1. Increase business-to-business opportunities between members of the African Diaspora in America and throughout Africa.
2. Require the Export-Import Bank to provide targeted and prioritized capital to Black business owners.
3. Create and foster fair trade deals with African nations that benefit the African American Diaspora through the African Growth and Opportunity Act (AGOA) reauthorization.

Get Involved

The U.S. Black Chambers, Inc. encourages members to engage with their civic leaders in Washington, D.C., and at the State and local levels. There are several ways to engage with your lawmakers. To gain the tools necessary to support your outreach efforts for engaging Congressional members as we approach a new Congress, [please review USBC's latest advocacy toolkit](#). Our advocacy toolkit is designed to help member organizations, including novice and long-time advocates understand the "why" and the "how" of advancing public policy at the federal level, highlighting the critical need for effective advocacy at this juncture in our country's political and economic future. Some interactions may take as little as a few moments and others will require preparation. USBC remains ready to support its advocates regardless of the preferred engagement strategy.

Below are some key skills you can learn and utilize in your journey as a USBC policy advocate within our toolkit:

- Know your Congressional and State delegation
- Engage with your legislator through email, social media, or direct personal engagement
- Advocate for policies necessary for Black business development

To learn how to become a USBC Advocate, [click here](#) to download our toolkit. Please note, our toolkit is updated annually before the start of the August recess and will be sent to members to encourage state engagement with your legislators.

ENDNOTES

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