

Opportunities for Military Reservist and Veteran Small Business Owners

Are you a veteran or military reservist who currently owns a small business or is thinking about starting one?

The SBA [website](#) has information on loans and grant programs available to you. You can also find information on how to start a business.

“The small business owners who have served in our nation’s armed forces, and currently serve through the military reserves, should receive our full support in return for their courageous service and sacrifice,” said Bilirakis. “This legislation will improve the resources and grants available to them, while creating an important incentive for those who have served, or currently serve but will be transitioning from military service very soon, to start their own business.”

The Military Reservist and Veterans Small Business Reauthorization and Opportunity Act (H.R. 4253) authorizes grants of up to \$250,000 from the Small Business Administration's office of Veteran Business Development for assistance programs that benefit small businesses owned by reservists and veterans.

The legislation also improves programs designed to relieve the challenges faced by small business owners during deployment by increasing, from \$1.5 million to \$2 million, SBA injury disaster loan amounts for service-injured reservists and allowing for the deferment of principal and interest repayment on loans for up to one year.

H.R. 4253 boosts resources to support military-reservist and veteran-owned small businesses, by adding Veterans Business Outreach Centers across the country to support veteran-owned businesses and establishing a Women Veterans Business Training Resource Program.

Bilirakis had previously voted for the House passed version of H.R. 4253 in December 2007, and today’s vote was the Senate amended version, which included a provision to require a report to Congress detailing any obstacles impeding veterans from starting their own business, and to make recommendations for eliminating such barriers.