
Presidential Documents

Title 3—

Proclamation 7704 of September 12, 2003

The President

Small Business Week, 2003

By the President of the United States of America

A Proclamation

The success of small businesses in America reflects the innovation, determination, and hard work of the American people. During Small Business Week, we celebrate the entrepreneurs and business people who create goods, services, and jobs, and bring opportunity and economic prosperity to communities throughout our country. We also reaffirm our commitment to helping more small business owners and their employees realize the American Dream.

Small businesses create the majority of new jobs in our Nation and account for more than half of the output of our economy. They lead the way in generating new ideas and creating new technologies, goods, and services for our country and for the world.

Small businesses also reflect the diversity of America. Nearly 40 percent of small companies in the United States are owned by women. There are also more than 3 million minority-owned small businesses across the country.

Because small businesses are vital to our Nation's prosperity and reflect the hard work of the American people, my Administration has taken important steps to assist small businesses and the people they employ. We have reduced taxes, encouraged investment, and removed obstacles to growth. The Jobs and Growth Tax Relief Reconciliation Act of 2003 I signed into law will provide 23 million small business owners with tax cuts averaging more than \$2,200 each. The Act also quadrupled the amount that small businesses can expense for new capital investments, encouraging new investment in technology, machinery, and other equipment. This new technology and equipment will increase productivity and create new jobs, thereby contributing to the overall strength of our economy.

We are also seeking to permanently eliminate the death tax. With the repeal of this tax, small business men and women will be able to pass their life's work to the next generation without having to pay a punitive tax that in many cases forces the sale of the business or many of its assets. And I support legislation that would make it easier for small businesses to offer health coverage options to their employees. Through Association Health Plans, small businesses could pool together to offer group plans to all of their employees, like those available to large businesses. In addition, we are working to streamline small business regulations and paperwork. To this end, I issued an Executive Order that requires all Federal regulatory agencies to minimize these burdens on our Nation's small businesses.

The Small Business Administration (SBA), which helps American innovators and risk-takers launch and build their businesses, celebrates its 50th anniversary this year. By helping small businesses succeed, the SBA continues to strengthen America.

NOW, THEREFORE, I, GEORGE W. BUSH, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim September 14 through September 20, 2003, as Small Business Week. I call upon all the people of the United States to observe this week with appropriate ceremonies, activities, and programs that celebrate the achievements of small business