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BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Small businesses represent an ideal at the heart of our Nation's promise -- that with ingenuity and hard work, anyone can build a better life. They are also the lifeblood of our economy, employing half of our country's workforce and creating nearly two out of every three new American jobs. During National Small Business Week, we renew our commitment to helping these vital enterprises thrive.

From day one, my Administration has been focused on cultivating an environment where small businesses can succeed. During my first term, we added 18 direct tax breaks for small businesses, including new tax credits for hiring unemployed workers and veterans and for investing in new equipment. Through the Small Business Administration (SBA), we have supported hundreds of thousands of loans. And to ensure small businesses have a voice in economic decisions, I elevated the Small Business Administrator to a Cabinet level position.

My Administration is also working to ease burdens on businesses. We cut in half the time it takes for the Federal Government to pay small business contractors, freeing up more resources for growth. To provide a boost to the smallest new businesses, we have eliminated SBA fees on loans under 150,000 dollars and waived fees for veterans who take out loans under 350,000 dollars. Thanks to the Affordable Care Act, it is now easier for small business owners to purchase quality health insurance, and they are now eligible for tax credits that cover up to half of the cost of providing coverage for their employees. And we continue to implement patent reforms that

are reducing the application backlog, protecting American intellectual property abroad, and helping entrepreneurs roll out their inventions sooner.

Yet we have more work to do. In the years to come, we must protect tax credits that help small businesses hire and add incentives for paying workers higher wages. We must ensure entrepreneurs -- even those who are not rich -- have the resources to take their businesses to the next level. Because if we create a more level playing field, the best ideas will rise to the top, opportunity will flourish, and America will prosper.

NOW, THEREFORE, I, BARACK OBAMA, President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim May 12 through May 16, 2014, as National Small Business Week. I call upon all Americans to recognize the contributions of small businesses to the competitiveness of the American economy with appropriate programs and activities.

IN WITNESS WHEREOF, I have hereunto set my hand this ninth day of May, in the year of our Lord two thousand fourteen, and of the Independence of the United States of America the two hundred and thirty-eighth.

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