

Washington, DC -- House Small Business Committee Ranking Member Steve Chabot (R-OH) announced today that Congressman Vern Buchanan (R-FL) has been named the Ranking Member of the Finance and Tax Subcommittee.

“Vern Buchanan has been an active member of the Small Business Committee and I am pleased he will be bringing his talents and enthusiasm to our leadership team,” Chabot said. “A successful entrepreneur himself, Vern is the ideal candidate to lead the Finance and Tax Subcommittee and I look forward to working with him.”

“As the ranking Republican on the Small Business Committee’s Finance and Tax Subcommittee, I will have greater influence over legislation affecting Florida’s small businesses and their workers,” said Buchanan. “I am honored to have this opportunity to help promote common sense policies to help Florida’s small businesses thrive and create jobs.”

The Subcommittee on Finance and Tax has jurisdiction over the critical Small Business Administration (SBA) lending and investment programs including the Section 7(a) loan program, 504 Certified Development Company program, Small Business Investment Company program, Disaster Loan Assistance programs and general access to capital and finance issues.

“Small business is the heartbeat of our economy both nationally and in Florida,” added Buchanan. “I will work to lower taxes and increase access to financing necessary for qualified borrowers to start and grow a successful business.”

Small businesses represent more than 99 percent of all employers nationwide and employ about half of all private sector employees. In 2006, 99 percent of Florida employers were small businesses.