



U.S. BLACK CHAMBERS, INC.

The National Voice of Black Business

**Not affiliated with the National Black Chamber of Commerce*

November 20, 2019

The Honorable Marco Rubio
Chair
Committee of Small Business & Entrepreneurship
U.S. Senate
Washington, DC 20510

The Honorable Nydia Velázquez
Chair
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

The Honorable Ben Cardin
Ranking Member
Committee of Small Business & Entrepreneurship
U.S. Senate
Washington, DC 20510

The Honorable Steve Chabot
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

Dear Chair Rubio, Ranking Member Cardin, Chair Velázquez and Ranking Member Chabot:

On behalf of the U.S. Black Chambers, Inc. I am writing to request information on the status of QuickPay and SupplierPay started under the Obama Administration in 2011 and 2014 respectively. We are concerned that these critical initiatives have stalled since their inception and would like to request an update on their status.

The QuickPay Initiative, launched in 2011, required federal agencies to expedite payments to small business contractors with the goal of paying within 15 days. This cut in half the time it took for small contractors working with the federal government to get paid. This expediency is important to small businesses, as delay in payments can cause uncertainty, closure, or the need to take out a short-term bridge loan to keep their doors open while awaiting payment. It is arguably even more important for the Black-owned businesses that we represent, given the disproportionately high interest rates that the Black community faces when taking out loans.

QuickPay was undoubtedly a success. It resulted in over \$1 billion in cost savings for small businesses, leading to greater investment and job creation. SupplierPay, built on the success of the QuickPay Initiative, ensured large private sector companies were committed to paying small suppliers faster or helping them get access to lower cost capital.

America's 30.1 million small businesses, 2.58 million of which are Black-owned, play an important role in the economy, employing nearly half of the country's workforce. To preserve their success and allow for continued investment in new opportunities, new equipment and new hiring, they need the assurance that QuickPay and SupplierPay provides.

We would be grateful if you could please provide an update on the future of these important programs.

Sincerely,

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