

Small Business Administration Hubzone Program (Paperback)



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SMALL BUSINESS ADMINISTRATION HUBZONE PROGRAM (PAPERBACK)



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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.The Small Business Administration (SBA) administers several programs to support small businesses, including the Historically Underutilized Business Zone Empowerment Contracting (HUBZone) program. The HUBZone program is a small business federal contracting assistance program whose primary objective is job creation and increasing capital investment in distressed communities. It provides participating small businesses located in areas with low income, high poverty rates, or high unemployment rates with contracting opportunities in the form of set-asides, sole-source awards, and price-evaluation preferences. Firms must be certified by the SBA to participate in the HUBZone program. On October 31, 2014, there were 5,795 certified HUBZone small businesses. In FY2013, the federal government awarded 64,887 contracts valued at \$6.54 billion to HUBZone-certified businesses, with about \$1.87 billion of that amount awarded through a HUBZone set-aside, sole source, or price-evaluation preference award. The program s FY2013 administrative cost was about \$10.0 million. Its FY2014 appropriation is \$2.25 million, with the additional cost of administering the program provided by the SBA s appropriation for general administrative expenses. Congressional interest in the HUBZone program has increased in recent years, primarily due to U.S. Government Accountability Office (GAO) reports of fraud in the program. Some Members have called for the program s termination. Others have recommended that the SBA continue its efforts to improve its administration of the program, especially its efforts to prevent fraud. This report examines arguments both for and against targeting assistance to geographic areas with specified characteristics, such as low income, high poverty, or high unemployment, as opposed to providing assistance to people or businesses with specified characteristics. It then assesses the arguments both for and against the continuation of the HUBZone program. The report...



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