

Congress of the United States
U.S. House of Representatives
Committee on Small Business
2361 Rayburn House Office Building
Washington, DC 20515-6515

MEMORANDUM

TO: Members of the Committee on Small Business

FROM: Committee Majority Staff

DATE: May 30, 2025

RE: Full Committee Hearing Titled: “Budgeting for Growth: Testimony from SBA Administrator Kelly Loeffler.”

On **Wednesday, June 4, 2025, at 10:00 AM ET** the Committee on Small Business will hold a hearing titled “**Budgeting for Growth: Testimony from SBA Administrator Kelly Loeffler.**” The meeting will convene in room 2360 of the Rayburn House Office Building. The purpose of this hearing is to discuss the Trump Administration’s shift in federal spending priorities affecting the Small Business Administration (SBA) and related programs.

I. Witness

- **The Honorable Kelly Loeffler**, Administrator, U.S. Small Business Administration

II. Background

Small businesses are the backbone of the American economy, and under President Trump’s leadership, they are poised to thrive like never before. The President’s proposed budget reflects a commitment to eliminating wasteful spending, streamlining government resources, and delivering historic savings that will directly benefit hard-working small business owners. By redirecting federal resources more efficiently and effectively, the President’s budget is designed to fuel growth, improve access to capital, and empower entrepreneurs to build and expand their businesses across the nation. The Trump Administration’s budget proposes to right-size the SBA budget and reduce wasteful spending by approximately \$278 million.¹ This reduction does not include cuts to supplementary disaster assistance funding.²

¹ Letter from Russell T. Vought, Dir., Office of Mgmt. & Budget, to Susan Collins, Chair, S. Comm. on Appropriations (May 2, 2025).

² *Id.*

Under the Trump Administration, the SBA has delivered major victories for small businesses and entrepreneurs, creating the conditions for job creation and long-term success. The SBA has worked to eliminate ineffective and duplicative programs which cause pain to taxpayers and small businesses alike. With a renewed emphasis on “Made in America,” this Administration is driving investment in U.S. manufacturing and rebuilding domestic supply chains, reinforcing both economic prosperity and national security. Under SBA Administrator Loeffler’s leadership, the SBA’s efforts are being refocused to their core statutory mission to “aid, counsel, assist and protect, insofar as is possible, the interests of small business concerns.”³ This includes numerous initiatives such as launching the SBA’s Made in America Manufacturing Initiative, restoring prudent underwriting standards to 7(a) lending, and returning SBA employees to field offices.⁴

Under Administrator Loeffler, the SBA has dedicated significant resources to support small manufacturers and workers. In the first month of the Trump Administration alone, the U.S. gained 10,000 manufacturing jobs after losing more than 111,000 under President Biden in 2024.⁵ Additionally, in just 100 days, the SBA saw an 80 percent increase in loan approvals, leading to the growth and success of Main Street.⁶

III. Conclusion

The fiscal year 2026 discretionary budget marks the beginning of the Golden Age under the leadership of Administrator Loeffler and President Trump. This Committee will continue to work with the Administration to champion American-Made manufacturing, cut burdensome regulations, and expand access to capital. This pro-business, pro-growth Administration is committed to an industrial revival that grows domestic operations, creates good-paying jobs, and strengthens our supply chains.

³ 15 U.S.C. § 631(a) (2025).

⁴ News Release, U.S. Small Bus. Admin., SBA Announces Made in America Manufacturing Initiative (Mar. 10, 2025); News Release, U.S. Small Bus. Admin., SBA Eliminates Disastrous Biden-Era Underwriting Standards (Apr. 22, 2025); News Release, U.S. Small Bus. Admin., Small Business Administration Announces Agency-Wide Reorganization (Mar. 21, 2025).

⁵ News Release, The White House, Manufacturing is Roaring Back Under President Donald J. Trump (Mar. 7, 2025).

⁶ News Release, U.S. Small Bus. Admin., Small Business Administration Celebrates First 100 Days Accomplishments (Apr. 29, 2025).