



# 2009 Rhode Island Economic Summit

January 15, 2009



Mr. Jon E. Daskam  
Cobalt Construction  
2465 West Shore Road  
Warwick, RI 02886

Dear Jon:

We want to take this opportunity to thank you for your participation in the third annual Rhode Island Economic Summit, cosponsored by the U.S. Small Business Administration and the Rhode Island Small Business Development Center at Johnson & Wales University. More than 190 small business owners, business leaders, and elected officials attended this year's summit.

The challenging economy made this year's forum timely and critically important to the future of our small business community. It was an invaluable opportunity to query our elected officials and express your concerns about what is needed to improve the business environment in Rhode Island.

The committee chairs are now creating a final report based on input by you and the other participants. We expect to have a final report ready within a few weeks. In the meantime, we will be providing you with information which we will be sending to the general officers and the members of the General Assembly.

One issue on the front burner is the Governor's Small Business Stimulus Package. In fact, two key elements of that package will be up for a hearing next week and you will have an opportunity to participate. **Article 14**, of the Governor's legislation stimulus package has been scheduled for a hearing before the **House Finance Committee on Friday, January 23, 2009 at 1 pm in Room 35** of the State House. This article will reinstate the **SBA guarantee fee tax credit** and is a positive step in easing access to capital for small businesses.

**Article 15**, also part of the stimulus package, will be heard January 22<sup>nd</sup> at 1 pm. This provision enables the state to lift the Kushner Amendment that would allow the state to augment SBA's guarantee authority to offer a maximum of 90 percent guarantee on small business loans. This is your opportunity to have your voice heard.

In the meantime, we will continue to work on the final report. We're confident that if the recommendations are implemented Rhode Island will become a more business-friendly state.

We are also asking for feedback about the summit. Enclosed is a program evaluation that provides the opportunity to give us your recommendations about ways to make the Economic Summit better in 2010. Please return it to us either by fax to (401) 528-4539, by mail to the SBA at 380 Westminster Street, Room 511, Providence, RI 02903, or scan it and send it by e-mail to [normand.deragon@sba.gov](mailto:normand.deragon@sba.gov).

Thank you for your dedication. This is a beginning not an ending. We look forward to working with you again as we strive to make Rhode Island a state where small businesses want to start, grow, and succeed.

Sincerely,

Mark S. Hayward  
District Director  
U.S. Small Business Administration

John Cronin  
State Director  
R.I. Small Business Development Center