

Washington, DC - The U.S. House last night approved \$231,000 in funding initiated by Rep. Peter Welch for a new Vermont program that will help assist returning soldiers and active duty Guard and Reserve business owners.

The funding, which was appropriated in the House's Financial Services legislation, H.R. 2829, will support a new program within the Vermont Small Business Development Center (vtSBDC) aimed at serving Vermont's citizen soldiers.

"Vermont's citizen soldiers are making tremendous sacrifices in service of our state and country. We need to do all we can to assist them while they are gone and when they return home to their families and careers," said Welch. "I am pleased the House has approved this common sense Vermont initiative, which recognizes the unique circumstances faced by our veteran and active duty businesses owners. This is good for the soldier, good for our small business community, and good for Vermont."

The program will:

- assist business owners with advising and planning while on active duty;
- offer business growth and strategic planning support for soldiers returning from service;
- create a Start Your Own Business (SYOB) program tailored to returning soldiers.

The vtSBDC estimates that the program could include more than 200 participants in the first year alone.

VtSBDC is the primary resource in Vermont for assisting small business and operates throughout the state with advisors working out of the offices of the Regional Development Corporations.

The Financial Services bill passed 240 to 179 and now awaits Senate consideration.