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Representing North Carolina's Eleventh Congressional District

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Rep. Shuler's Small Business Energy Efficiency Bill Unanimously Passes Small Business Committee

Washington, D.C. – A bill aimed to help make American small businesses more energy efficient, introduced by Representative Heath Shuler, was passed out of the Small Business Committee with unanimous support today. The Small Energy Efficient Business Act (SEEBA), H.R. 2389, will modify existing Small Business Administration (SBA) programs to better assist small companies with adapting to today's changing energy environment.

"Small businesses are the first to be affected by rising energy prices and small businesses will be the first to find the solutions," said Congressman Shuler. "This bill gives them the tools they need to lead our nation to energy efficiency and independence."

SEEBA will give small firms that are acquiring or developing energy efficient technologies more flexible loan terms, requires the SBA to develop a strategy for educating small firms about energy efficiency, and establishes an energy efficiency program for the Small Business Development Centers (SBDCs). The bill also spurs investment in the production of alternative sources, such as biofuels, and the development of energy efficient technology by expanding the Small Business Investment Corporation (SBIC), increasing investment in small producers. Also included in SEEBA is the creation of the Renewable Fuel Capital Investment (RFCI) program, an initiative designed to help small firms develop renewable energy sources and new technologies. These measures benefit consumer and producers, reducing costs and increasing competition in the market for energy efficient goods and services.

SEEBA will make new energy efficient technology more affordable and accessible. As consumption grows an anticipated one percent annually over the next 25 years, costs for traditional energy sources will continue to increase. This bill will provide technical assistance to help small business owners implement strategies to mitigate energy costs. It also launches a comprehensive strategy to disseminate energy efficiency information through programs that are already positioned around the country. SEEBA will not only help small businesses cope with rising costs, but will also increase investment in small firms that are developing renewable energy solutions, recognizing the leadership of entrepreneurs in the alternative energy sector. This bill provides both business development resources and injections of capital that will contribute to creating the next generation of technologies. SEEBA is essential to helping small firms cope with rising energy costs, and remain on the forefront of the development of new technologies.

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