

118TH CONGRESS
1ST SESSION

H. RES. 667

Expressing support for the designation of August as National Black Business Month and to honor the contributions of Black-owned businesses across the United States.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 29, 2023

Ms. CROCKETT (for herself, Ms. NORTON, Mr. THOMPSON of Mississippi, Mr. CARSON, Mr. MULLIN, Mrs. WATSON COLEMAN, Mr. LANDSMAN, Mr. THANEDAR, Mr. MCGARVEY, Ms. SEWELL, Ms. LEE of California, Mr. GREEN of Texas, Mr. JACKSON of Illinois, Ms. BROWN, Mr. PAYNE, Ms. PRESSLEY, Ms. PLASKETT, Ms. WILLIAMS of Georgia, Ms. MCCLELLAN, Ms. KAMLAGER-DOVE, and Mr. MFUME) submitted the following resolution; which was referred to the Committee on Energy and Commerce

RESOLUTION

Expressing support for the designation of August as National Black Business Month and to honor the contributions of Black-owned businesses across the United States.

Whereas businesses serve as one of the main drivers of the United States economy and are crucial to the overall success of the country;

Whereas Black-owned businesses have played an instrumental role in advancing African-Americans' status and promoting Black culture throughout history;

Whereas African Americans founded and developed the Greenwood District of Tulsa, Oklahoma, also known as

“Black Wall Street”, in the early 1900s to direct revenue into their own community to ensure economic stability due to racial discrimination at that time;

Whereas Black Wall Street was considered one of the wealthiest Black communities in the United States with Black-owned businesses such as barber shops and salons, clothing stores, jewelers, restaurants, theaters, grocery stores, and medical legal offices, until the Tulsa Race Massacre of 1921;

Whereas, in the 1930s to 1960s, The Negro Motorist Green Book was distributed across the United States that highlighted, among other things, Black-owned businesses in order to enable Black travelers to find lodgings, businesses, and gas stations amidst segregation;

Whereas recent significant strides have been made regarding the growth of Black-owned businesses in the United States;

Whereas, in 1971, Johnson Products Company, which sold hair care and cosmetic products for Black consumers, became the first Black-owned company to trade on the American Stock Exchange;

Whereas, in 1991, the Black Entertainment Television, or “BET”, became the first Black-owned company to be traded on the New York Stock Exchange;

Whereas the largest industry areas for Black-owned businesses are in the areas of health care, social assistance, retail trade, transportation, warehousing, accommodations, and food services;

Whereas, from 2017 to 2020, the number of Black-owned businesses across the country increased by over 13 percent, an amount larger than overall businesses growth,

which increased by less than 1 percent over the same period;

Whereas, in 2020, Black business owners employed 1.321 million people, and created 48,549 new jobs, adding an additional \$1.7 billion in aggregate payroll to the United States economy;

Whereas roughly 38 percent of all Black-owned businesses were woman-owned in 2020;

Whereas Black-women-owned businesses represent the fastest growing group of entrepreneurs to come out of the pandemic;

Whereas roughly 67 percent of Black-women-owned businesses are the owner's primary source of income;

Whereas, in May 2023, roughly 3,455,000 businesses were Black-owned (representing approximately 12.7 percent of the total businesses), with receipts of \$83.6 billion;

Whereas today there are hundreds of Black Chambers of Commerce established across cities in the United States;

Whereas, despite the growth and impact of Black-owned businesses on the United States economy, Black business owners and entrepreneurs continue to face substantial barriers, such as financing and access to capital, that limit their ability to expand their businesses and leverage new entrepreneurial opportunities;

Whereas Black-owned businesses are more likely to be denied loans and are more likely to pay higher interest rates than non-minority businesses;

Whereas Black-owned businesses are historically smaller in size and scale to their non-minority business counterparts;

Whereas industries and associations have recently put forth renewed efforts advocating for consumers to invest in, and buy from, Black-owned businesses over the last 3 years; and

Whereas Congress permanently established the Minority Business Development Agency within the Department of Commerce as a part of the Bipartisan Infrastructure Investment and Jobs Act of 2021 to promote the growth and competitiveness of minority-owned businesses: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) celebrates the work of Black-owned busi-
3 nesses and their employees for their achievements
4 and advancements within the community;

5 (2) recognizes that Black-owned businesses con-
6 tinue to face significant barriers and challenges to
7 forming, growing, and expanding within the econ-
8 omy, both at home and abroad;

9 (3) acknowledges that Congress must work with
10 business and industry leaders, and also when appro-
11 priate, executive branch agencies, to help expand
12 entry for Black-owned businesses into the market;
13 and

14 (4) supports the designation of “National Black
15 Business Month”.

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