Entrepreneurship—

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collected "in excess of $2 million this year."

Because of a restriction of funds, she said, the minority quota system was abolished and replaced with an informal target of 14-15 percent minority participation. "But I believe we're in excess of that number," she said.

The volume for all SBA loans approved for opening a business has dropped but this year minority loan approvals were considerably less than last year's and in lesser amounts of money loaned to whites.

SBA authorized nine minority loans for a total $584,000 from October '81 to May 1982, according to Derda. The year before, 27 loans were approved for minority ventures. During the same period, $9.4 million in loans went to white ventures, as compared to 222 loans last year for total of $27.3 million in monies.

The loan amount per minority business averaged at $65,000, while white loans averaged $116,000.

Derda pinned the huge gap on the $100,000 ceiling allowed on black business loans. "My guess is that banks are looking to finance bigger deals," she said. But black leaders have blasted SBA and other agencies for their weak efforts in aiding black business.

A recent order by SBA administrator Carl Sanders will bump some "30 firms" (2 of which are local) from the 8(A) program of the Small Business Act. Section 8(A) allows small minority and disadvantaged businesses to bid on special "set aside" government contracts.

Those determined "other than small" as in the Federal Register's guidelines for amount of revenues or number of employees, depending on the type of business will not be suspended from the program.

Many expressed concern that once a minority business gains the competitive status for which it has been striving but is then abruptly forced out of the 8(A) program, its future becomes questionable. But Derda said the action is merely to make room for more small businesses.

As doors to opportunities continue to slam, some choose to go the route of ownership without the help of agencies.

Such was the case of five school buddies. Ever since their high school days in Baltimore the five young men would often share ideas about women, sports and the future. And

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AFRO PHOTO by Martin Evans

MICROFILMING MOGUL — Michael Cryer (standing), a businessperson who provides microfilming services to Provident Hospital, assists Myron Dates, the hospital's director of medical records.

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Sandy and I have worked together on a number of important projects. He was instrumental in having legislation introduced and passed to protect renters from eviction due to condominium conversion.

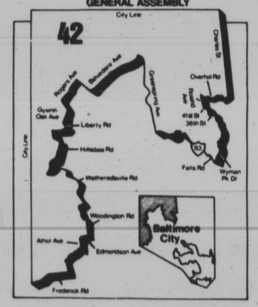
He has stood with his friends on the tough issues, and I hope you will join me in standing with him on Election Day, September 14th.

Sincerely,

Norman V. A. Reeves

Norman V. A. Reeves

GENERAL ASSEMBLY



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