



SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

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FOR RELEASE: UPON RECEIPT

83-20

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LOCAL FORUMS SCHEDULED TO EXPLORE PROBLEMS FACED BY SMALLER COMPANIES

A Congressionally mandated inquiry into problems faced by smaller companies in trying to raise needed capital will focus in July on the Boston area.

The Securities and Exchange Commission Government-Business Forum on Small Business Capital Formation will hold a round of informal hearings in Boston during the week of July 11 in order to hear first hand from people in the local small business community. Executives of smaller companies based locally, bankers, financial advisers, venture capitalists, pension fund managers and others interested in small business are being sought to testify. They will have the opportunity to present their views on problems and suggested solutions in such areas as tax provisions; extension of credit; access to financial institutions; and raising capital through the sale of securities.

Congress in 1980 directed the Securities and Exchange Commission (SEC) to conduct a program annually that would further the dialogue between government and the private sector with regard to difficulties faced by small businesses in raising capital. The Forum is unique in that it brings together a wide range of interests from a variety of government agencies and many segments of the business and financial communities.

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Although the SEC's responsibilities relate principally to the sale of securities, the Forum is designed to explore the whole range of issues relating to small business capital formation. Last year, for example, the Final Report sent to Congress by the first Forum contained 37 recommendations ranging from securities to issues of tax, credit, and access to financial institutions.

While last year's Forum took the form of a conference held in Washington, this year's will focus on local small business communities through hearings in Washington and four other cities -- Houston, St. Louis, San Francisco and Boston. Each hearing will be conducted by a panel of Executive Committee members including representatives of key federal agencies and departments.

The results of each round of local hearings will be summarized in a report to Congress from the Executive Committee, which will include proposed changes in laws and regulations. The report, which will also be presented to appropriate regulatory agencies, is intended to provide guidance in policy decisions affecting small businesses throughout the 1980's.

Individuals or groups wishing to testify at the hearings should contact the Forum's staff as soon as possible. Inquiries should be directed to:

1983 Small Business Forum
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Stop 3-11
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1983 FORUM - EXECUTIVE COMMITTEE MEMBERS

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