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**National ACE Applauds the U.S. Department of the Treasury's  
Historic Equity Measurements for the State Small Business Credit Initiative (SSBCI)**

**Washington, D.C.** – On Thursday, March 3rd, 2022, the U.S. Department of the Treasury announced a [historic demographic information collection effort to measure equity outcomes](#) for small businesses supported by the State Small Business Credit Initiative (SSBCI). This marks the first time that the federal government will collect demographic data aimed at quantifying equitable access to capital, and it will support the Treasury Department's commitment to increase economic opportunities for small and disadvantaged businesses. This effort is significant for the Asian American and Pacific Islander (AAPI) community as it has been historically challenging to collect and disseminate data related to AAPI-owned small businesses. National ACE has long supported efforts to improve demographic data collection for minority-owned small businesses. We look forward to having this critical data to determine whether our minority-owned small businesses are being given an equitable opportunity to participate in the nation's economic recovery.

Through this effort, states will report demographic data collected from small businesses participating in the SSBCI program, including data on race, ethnicity, sexual orientation, and gender identity. This data will serve as a crucial tool for the federal government to measure the impact of economic relief programs while providing insight into which communities are most in need of resources. *“National ACE is pleased to see that equity remains a key priority for the Biden-Harris Administration and the Department of the Treasury. We have recognized for a long time that many communities, particularly within the AAPI community, have been in need of capital and resources to grow their businesses, yet have lacked the data to truly tell that story,”* National ACE President & CEO Chiling Tong said of the announcement.

The American Rescue Plan Act of 2021 included \$10 billion for SSBCI to provide to states, the District of Columbia, territories, and Tribal governments for programs that help small businesses access capital, including \$2.5 billion in allocations to support Socially and Economically Disadvantaged Individuals (SEDI) businesses.