



News Release

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Curbs to Abusive Class-Action Lawsuits A Big Win for Small Business

WASHINGTON – Following President Bush’s signing today of a bill passed Thursday by the U.S. Congress limiting class-action lawsuits, SBA Administrator Hector V. Barreto issued the following statement:

“This is a big win for the nation’s small-business community, which after all represent 99 percent of all businesses. Creating an environment where small businesses can flourish is an important priority for President Bush and he rightly recognized that abusive class-action lawsuits are a barrier to their growth. The passage and signing of this bill helps to better the environment for this vital segment to our economy. Abusive lawsuits can result in significant added costs to doing business. With this worry now off the table, it will give American small businesses more time to focus on what’s really important to them: growing their businesses and creating more jobs.”

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