

Building Wealth Tour Rolls On, Save the Date for Jamaica

1. Building Wealth Tour Rolls On: We are very happy to be a part of the Building Wealth Tour along with Lord Abbett and New York Life. Last week we kicked it off in DC and Chicago. This Friday, 12/10, we will be in Los Angeles, 9:00AM – Noon, at the Sheraton Universal. The seminar is FREE and comes with food (register). For more information about the tours go to www.buildingwealthtour.com

. The African American community spends \$800 billion annually but has less than \$10,000 in net worth per household. This is a mess! The only way we can leave this state is to change our culture and habits. These sessions are a great start and are presented by experts. There is no law and it is not in the Bible, Koran or Torah that prohibits people of African descent from being wealthy. No one can change our economic state but ourselves, so let's get busy. Kay and Harry hope to see as many as possible from the LA area this Friday. We are building our itinerary for 2005. Anyone interested in hosting a seminar in their market should contact kdebow@nationalbcc.org

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2. Ghana Connections: Incoming NBCC Board Member Prosper Adabla will coordinate possible partnerships and joint ventures for African Americans looking to do business in Ghana. There is a lot of money to be made in Ghana as this progressive nation is quickly building its economic infrastructure. If you are doing it in the United States you can do it in Ghana for a lot less and a return that is much more. "It's better in Ghana" as the saying goes. Those wishing to connect and discuss with Prosper should contact Harry Alford at halford@nationalbcc.org

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3. 10% Increase in CBC: The Congressional Black Caucus grew by more than 10% this past election with new representation in congressional districts in Wisconsin, Missouri and Texas. Of course a new senate seat in Illinois was won by the charismatic Barack Obama. There are now 43 members of the Congressional Black Caucus. Senator elect Obama has started without hesitation by hiring the top aide of former Senate Minority Leader Daschle as his Chief of Staff. He has also grabbed two "A" committee assignments, Environment and Public Works and Foreign Relations. Also, he has a "B" committee assignment on Veteran Affairs. We would like to congratulate Congressman Mel Watt as the new Chairman of the CBC and Congresswoman Corrine Brown as the Vice Chair.

4. Opportunity with Daimler Chrysler: Our friends at DaimlerChrysler have notified the Northwest Ohio Black Chamber of Commerce and Toledo Mayor Jack Ford that it has set a 20% minority participation goal on its new construction at the Chrysler Jeep plant outside of Toledo, OH. Thank you DaimlerChrysler for continuing your commitment to economic diversity. Those wanting more information should contact the Northwest Ohio Black Chamber of Commerce located in downtown Toledo.

5. SBA Reauthorization: There are changes in the lending laws at the SBA. According to the Small Business Committee of the US Chamber of Commerce – “SBA funding for FY-2005 in the omnibus bill reportedly totals \$580 million, 18.5% less than FY-2004 and 15.6% less than requested by the Bush Administration. Changes to the 7(a) program are designed to make it more self-sustaining, a Bush Administration objective. Lawmakers agreed to a provision making permanent a doubling of filing fees that went into effect on Oct. 1. The changes are designed to make the program attractive to lenders while cutting subsidies for small business owners. The program is reauthorized at a \$16.5 billion level for FY-2005 and at a \$17 billion level for FY-2006. The maximum federal guarantee for a 7(a) loan would increase from \$1 million to \$1.5 million. Credit available under the SBA Express program would be expanded to \$350,000 from \$250,000. Section 504 Certified Development Company program is set at \$6 billion for FY-2005 and \$7.5 billion for FY-2006. Maximum loan debenture size is increased to \$1.5 million, \$2 million for projects involved in one or more of the Small Business Investment Act public policy goals; and \$4 million for small manufacturers. It also reauthorizes Small Business Development Centers as well as assistance programs to help women and minority-owned businesses facing competition from International trade.”

6. Save the Date for Jamaica: Positive Tourism Productions in cooperation with the Hilton Kingston Hotel is proud to announce the “Caribbean Health & Spa Expo” scheduled for February 7 & 8, 2005 in Kingston, Jamaica West Indies. For more information please go to www.positivetourism.com or call Sharon Chambers at 876-381-1591.

For the 100,000 who read this, we are;

THE NATIONAL BLACK CHAMBER OF COMMERCE, INC.