



NATIONAL ASSOCIATION OF SURETY BOND PRODUCERS

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**NASBP MEMBER TO TESTIFY BEFORE CONGRESS
ABOUT VALUE OF SBA SURETY BOND PROGRAM FOR
SMALL CONTRACTOR PARTICIPATION IN IIJA-FUNDED PROJECTS**

Bethesda, MD—Tomorrow, on behalf of the [National Association of Surety Bond Producers \(NASBP\)](http://www.nasbp.org), Peter Gibbs, President of Foundation Surety & Insurance Solutions, will provide [written and oral testimony](#) before the U.S. House of Representatives Committee on Small Business. The hearing, "[Leveraging the Infrastructure Investment and Jobs Act: The Role of the SBA's Bond Guarantee Program](#)" will examine how the U.S. Small Business Administration (SBA) Bond Guarantee Program (BGP) expands opportunities for small and emerging construction firms, enabling them to enter into contracts that require the assurance of surety bonds. The hearing also will probe past and proposed changes to the BGP to discern if such changes would constitute enhancements that would better assist firms seeking bonded work funded by the Infrastructure Investment Jobs Act (IIJA).

"On behalf of NASBP, I appreciate the opportunity to address the House Small Business Committee to raise awareness about the importance of the SBA Surety Bond Guarantee Program and of the need for further Program enhancements to maximize the opportunities afforded by the IIJA to small construction businesses," stated Gibbs, whose agency is a NASBP member. "This Program has had and will continue to have a critical role in serving small contracting businesses and, in turn, in rebuilding our nation's infrastructure," he added.

Additional testimonies will be provided by Ralph Pulver, Regional Underwriting Officer of NASBP affiliate Travelers Bond & Specialty Insurance, and by Alan Gravel, President of Willow Construction, a veteran-owned business, who was featured in the 2021 winter issue of the NASBP magazine, [Surety Bond Quarterly](#).

Tune in at 10 a.m. Eastern time tomorrow to watch the Committee hearing live-streamed here:

<https://smallbusiness.house.gov/calendar/eventsingle.aspx?EventID=4370>

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Founded in 1942, the [National Association of Surety Bond Producers \(NASBP\)](https://www.nasbp.org/home), <https://www.nasbp.org/home>, is the association of and resource for surety bond producers and allied professionals. NASBP members specialize in providing surety bonds for construction contracts and other purposes to companies and individuals needing the assurance offered by surety bonds.

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