



PRESS RELEASE

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SMALL BUSINESS ACT FOR EUROPE: TIME TO THINK BIG FOR SMES

BUSINESSEUROPE is very pleased with the initiative for a European Small Business Act (SBA). The SBA identifies the right priorities to set SMEs' growth potential free, however implementation will be key. The SBA also triggers a few targeted legislative initiatives on block exemptions, VAT and late payments and will be accompanied by the long-awaited and strongly supported proposal for an European Private Company statute.

"For the SBA to be more than another communication on SME policy, it is crucial that the Commission as well as national governments deliver on policy commitments and implement the SBA vigorously in all the proposed areas. Putting the SBA into the context of the Lisbon strategy for Growth and Jobs and its reporting cycle is the right way forward which we hope will bring the expected results" stressed Arndt G. Kirchhoff, Chair of the Entrepreneurship and SME Committee. On the European Private Company statute Mr Kirchhoff added: *"We believe that the possibility to create an European Private Company will place SMEs in a better position to contribute to and benefit from the development of the Internal Market. Thanks to the new statute, SMEs will be able to substantially reduce the costs they are currently facing when wanting to go cross-border within the EU"*.

NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 39 central industrial and employers' federations from 33 countries, working together to achieve growth and competitiveness in Europe.

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