

Business associations urge the President and congressional leadership to consider harmful implications of Antitrust bill

WASHINGTON, DC, UNITED STATES, September 28, 2022 /EINPresswire.com/ -- The [United States Hispanic Business Hispanic Council](#), along with 13 distinguished business chambers and associations, stand in strong opposition to S.2992 - The American Innovation and Choice Online Act (AICOA).

Fourteen business associations and chambers have [authored a letter](#) addressed to President Joe Biden and congressional leadership urging them to bring S.2992 - The American Innovation and Choice Online Act (AICOA) to a halt. The diverse regional makeup of the group includes: The U.S. Hispanic Business Council, One Inland Empire, Coalicion Latino Americana de Utah, Florida State Hispanic Chamber of Commerce, Fundación Colombianos en Utah, Hispanic Chamber of E-Commerce, Idaho Hispanic Chamber of Commerce, Irving Hispanic Chamber, Nevada Hispanic Business Group, Seattle Latino Metropolitan Chamber of Commerce, Statewide Hispanic Chamber of Commerce of New Jersey, Texas Association of Business, Tucson Metro Chamber, and Utah's American Latino Chamber of Commerce.

The letter highlights the disproportionate impact this legislation would have on Hispanic small businesses and consumers alike. Small businesses depend on the affordable and accessible online services that the companies targeted by S.2992 offer. Without these tools, the capacity for scaling and growing their businesses is stifled. Consumers also rely on the same tools to make informed decisions and contribute to the economy.

"It's important to note that 66% of all new jobs are created by small businesses, not the large corporations and conglomerates. We believe you should do everything you can to protect our American small business community as it is the main driver in our economy. Today, 1 out of every 7 American businesses is run by a Hispanic entrepreneur. And according to a recent Claritas study, 36% of Hispanic businesses make most (or all) of their revenue online, compared to only 17% of non-Hispanic businesses. Also according to Claritas, 37% of Hispanic-owned businesses were home-based. The facts clearly illustrate the Hispanic business community relies on the services offered by these tech companies to leverage growth opportunities and engage in economic activity" reads the joint letter.

About the United States Hispanic Business Council

The United States Hispanic Business Council (USHBC) is a voice for the Hispanic business

community. A 501(c)6 non-profit organization, the USHBC focuses on improving access to contracting in the public and private sector, fair representation of Hispanics in business, media, and politics and ensuring Hispanics have a voice in the national dialogue.

Sabrina Leeloo Gonzalez

United States Hispanic Business Council

+ +1 305-608-0425

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