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United States Senate

COMMITTEE ON SMALL BUSINESS & ENTREPRENEURSHIP
WASHINGTON, DC 20510-6350

December 21, 2007

Mr. Walter G. Blackwell, CEO
National Veterans Business Development Corporation
The Veterans Corporation
1625 K Street, NW
Suite 750
Washington, DC 20006

Dear Mr. Blackwell:

As you are aware, the House Appropriations Committee released the FY 2008 Consolidated Appropriations Act on December 16, 2007, resulting in the Veterans Corporation (“TVC,” or “Corporation”) expecting to receive \$1.4 million in funding. Please explain to the Senate Committee on Small Business and Entrepreneurship, in detailed writing, exactly how the Veterans Corporation intends to use these funds, particularly in regard to funding veteran business centers.

Existing law requires the Corporation to fund a network of centers, not just veteran programs, and we seek your assurance that veteran centers will continue to be the focus of the Corporation. We have heard positive feedback from the veterans’ community concerning the existing centers and continue to believe that centers provide a valuable service to the veterans’ community.

Veterans have sacrificed in the defense of our country, earning the support of their government in reentering civilian life. There are currently 25 million veterans in this country, including nearly 600,000 veterans who have returned from serving in Iraq and Afghanistan. We are deeply concerned that recently discharged veterans have a higher unemployment rate – double that of their civilian counterparts. In addition, the number of service disabled veterans is increasing – 167,000 discharged between 2002 and 2005 – and their self-employment rate is lower than the national average. Entrepreneurship is a vital option for many of these individuals and counseling is one way of ensuring that veterans are able to pursue those opportunities.

In addition, please provide to the Committee detailed information about how the Veterans Corporation has used its funding in the last three years. Specifically, please include the following information:

- Minutes of the board of directors’ meetings, including minutes of any executive committee meetings;
- Annual financial statements, audit reports and related management letters;
- Most recent version of TVC’s strategic plan;
- Most recent version of TVC’s self-sufficiency plan;

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- Brief progress report on TVC's efforts to identify, and market its services to veteran-owned businesses; and
- Data regarding TVC's fund-raising goals and outcomes.

We are deeply committed to supporting veterans and reservists who are, or wish to become, entrepreneurs. Please inform us by January 2, 2007 how the Corporation will continue to support the establishment of a network of centers, and please provide the additional requested materials by January 15, 2007. If you have any questions or need additional information, please contact Karen Radermacher at (202) 224-5175 or Matt Walker at (202) 224-7884.

Thank you for your attention to this matter. We look forward to your prompt response.

Sincerely,



John F. Kerry
Chairman



Olympia J. Snowe
Ranking Member

CC: All Board Members