

# Connecting Historically Underutilized Businesses with Public Contracts

A Better Strategy for Local Opportunity than Tax Cuts for Profitable Corporations

Historically Underutilized Businesses (HUBs) are owned by people who have historically been excluded from accessing private capital and public contracts because of who they are — Black, Indigenous, people of color, women, people with disabilities, and people who are socially and economically disadvantaged.



~6,740

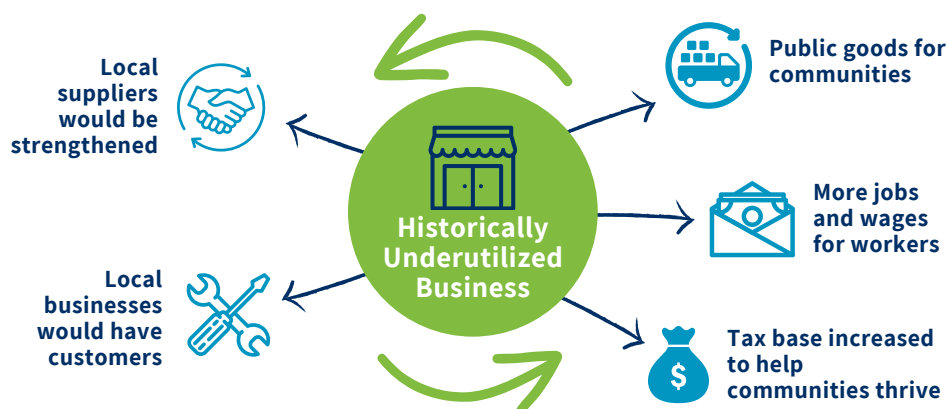
certified HUBs in North Carolina

## WHY PUBLIC POLICY MATTERS



Private loan applications from businesses owned by people of color are denied at **twice the rate** of business loans from white-dominant businesses, despite creating jobs with good pay and growing at a faster rate.

IMAGINE IF HUBS HAD FULL ACCESS TO CAPITAL, NETWORKS & TECHNICAL ASSISTANCE.



## WHAT'S AT RISK

Instead of removing barriers for business owners historically excluded from opportunity, NC policymakers are moving in the opposite direction by...



**Eliminating the Office of Historically Underutilized Businesses**, a vital institute that addresses the barriers faced by HUBs.



**Eliminating the corporate income tax**, sending \$9 out of \$10 dollars from the tax break out of state and privileging big, multi-state businesses.

## TAKE ACTION

Call on state legislators to reject one-size-fits-all claims about being “good for business,” and to connect HUBs with the contracts, capital, and networks they need to thrive. To find out more contact [engage@ncbudget.org](mailto:engage@ncbudget.org).

