

# Small Business Act

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The Council held an **exchange of views** on the Communication entitled "Priority for small and medium-sized undertakings (SMUs) first - A "Small Business Act" for Europe. The exchange of views made it possible to work out political guidelines to aid the Council's preparatory fora in discussion of draft conclusions with a view to the adoption of these at the next Competitiveness Council on 1 and 2 December 2008.

Delegations voiced their opinions, in particular, on identifying the priority measures laid down in the "Small Business Act" (SBA), which could have a rapid impact on growth against a background of economic slowdown.

A broad consensus emerged regarding the beneficial effects which implementation of the measures contained in the package could have on SMUs, in particular by facilitating access for SMUs to funding, by tending to reduction and simplification of administrative burdens and by favouring undertakings' access to the market.

The proposal to create an SBA for Europe put forward by the Commission in June 2007 had been the subject of an initial discussion at the informal meeting of ministers at Versailles (France) on 17 and 18 July 2008.