## MBDA Emblem - FINAL

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### COMMERCE

### NEWS

**WASHINGTON, D.C. 20230**

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**U.S. Minority Business Development Agency & Port of Seattle Announce New Collaboration to Expand Minority Business**

SEATTLE (May 21, 2024) – On Thursday, May 16th, Acting Under Secretary of Commerce for Minority Business Development Eric Morrissette traveled to Seattle to sign a Memorandum of Understanding (MOU) between the Minority Business Development Agency (MBDA) and the Port of Seattle.

The MOU between MBDA and the Port of Seattle requires collaboration in building public awareness and educational outreach, identification of areas of overlap between both entities to foster global competitiveness for minority business enterprises and the facilitation between them to provide opportunities for engagement and partnership for MBDA with Port initiatives.

“We look forward to working closely with the Port of Seattle to identify aviation and port industry opportunities, support outreach efforts, and leverage our business center network” said **Acting Under Secretary of Commerce for Minority Business Development Eric Morrissette.** "At MBDA, we are confident this collaboration will strengthen the country’s airports, ports, and waterways, and most importantly, give every business a shot at achieving their potential.”

The Port’s “Diversity in Contracting” initiative works to level the playing field for socially and economically disadvantaged businesses who are impacted by disparities that have been institutionalized in Port practices and policies. Through this initiative, they offer training and development to help companies seeking to do business with the Port about diversity in contracting.

“This MOU is a huge milestone for the Port of Seattle and the Minority Business Development Agency under the auspices of the U.S. Department of Commerce. I am immensely proud of this MOU because we are establishing a unique partnership and leveraging our best outreach assets to elevate business opportunities across the Puget Sound region,” said **Port of Seattle Commissioner Sam Cho**. “On top of that, we are ensuring that we establish a collaborative approach building on our respective engagement expertise and better positioning us to provide businesses of all kinds additional tools to expand their growth.”

Through the historic Bipartisan Infrastructure Law, the Biden-Harris Administration is investing over $40 billion in airports, ports, and waterways, which are hubs of economic growth and opportunity, especially in the Pacific Northwest.

“As someone who has long championed the growth of minority-owned businesses, I’m delighted to see this new partnership between the Minority Business Development Agency and the Port of Seattle,” said **Congressman Derek Kilmer (D-WA 6th District)**. “This memorandum of understanding is a positive step toward ensuring that folks from all backgrounds have opportunities to grow and compete globally while contributing to our regional economy. By creating more economic opportunity, fostering inclusivity, and increasing awareness of available resources, we’re building a more vibrant economy in Washington state.”

This MOU signing is part of a larger visit to the Seattle area by MBDA Acting Under Secretary Morrissette, who participated in a roundtable with the National Minority Supplier Development Council (NMSDC), visited Seattle Capital Readiness Program (CRP) awardee, Ventures, and met with Seattle Mayor Bruce Harrell to discuss the impact access to capital has had on the community and local enterprises.

**About the U.S. Minority Business Development Agency (MBDA):**

The U.S. Department of Commerce, Minority Business Development Agency is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority business enterprises (MBEs). For more than 50 years, MBDA’s programs and services have better equipped MBEs to create jobs, build scale and capacity, increase revenues, and expand regionally, nationally, and internationally.

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