

**U.S. Commerce Secretary Carlos M. Gutierrez  
New Orleans Chambers of Commerce  
U.S. Chamber of Commerce  
Washington, DC  
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[As Prepared for Delivery]

Good morning everyone. Thank you for inviting me to meet with you today. I want you to know that from relief to recovery to reconstruction—every step of the way—we will be working with you.

When President Bush addressed the nation from your city, he gave us the vision, and the roadmap for helping people rebuild their communities, their businesses, and their lives.

I know that some of you are going through extremely hard times, and your businesses are suffering. That's why the President made a pledge: to do what it takes, and to stay as long as it takes, to get the job done.

Our job is to do everything we can to get you back on your feet, to improve the business climate in your city, and to be ready for whatever challenges the future might bring.

President Bush proposed a Gulf Opportunity Zone to spur economic growth.

The "GO Zone" will provide tax relief and loans for businesses and entrepreneurs to invest in the region and create jobs by:

- Doubling small business expensing from \$100,000 to \$200,000 for investments in new equipment,
- Providing a 50 percent bonus depreciation for all businesses, and
- Extending tax relief to the building of new structures.

The GO Zone will also make available loans and loan guarantees for small businesses, including minority-owned enterprises, to get them up and running again.

The Department of Commerce is committed to partnering with the private-sector to help you lead the way on reconstruction.

At the Commerce Department, we had immediately setup a hotline that served as a government point of contact for businesses seeking to make donations to the relief and recovery efforts.

Now, as we move towards reconstruction, we've shifted our focus, and that number is our Hurricane Contracting Information Center .

The government contracting process can often be cumbersome—especially for small and local businesses.

This hotline puts businesses in touch with government contracting agents who assist in navigating the system and getting the information in the hands of the business men and women who are leading the rebuilding efforts.

Since we announced the contracting center on October 11, we have received **more than 2,800 phone calls**. And **more than 47,000 visits** to our Web site, **RebuildingtheGulfCoast.gov**. I'd like to introduce the Director of the Hurricane Contracting Information Center , Eric Stewart. Eric's performance has been outstanding and I encourage each of you to be in contact with him.

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Our mission at the Commerce Department is to be an advocate for the nation's businesses and the business community.

And I believe the private sector is the key to the recovery and rebuilding of the Gulf States .

The vibrancy of investment and the risk-taking by our small and large businesses will create the jobs, the opportunities, and the wealth that this great part of our country so desperately needs.

As hard as it is to look past the devastation, we can be assured that the U.S. economy is resilient and durable. For example, between 1980 and last year, 62 hurricanes hit the U.S. —each causing more than a billion dollars in damages.

Our underlying strength will help us withstand and rebuild—to spring back from Katrina.

The President has put in place policies grounded on creating the environment for entrepreneurship, innovation, risk-taking, and economic growth.

And growth has been solid. We remain the world's fastest growing major industrialized economy.

The continued strength of our national economy will be a lifeline to the region, lifting the devastated areas in our Gulf States back to normal.

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While more work needs to be done, we already see some progress.

It's a good thing that people are returning to New Orleans .

It's a good thing that stores are re-opening.

It's a good thing that New Orleans has committed to Mardi Gras.

And it's a good thing that the Port of New Orleans was able to re-open as quickly as it was.

Under normal circumstances this is the fifth busiest port in the nation it is vital to the region, and to our country. The commercial activity in this region is essential.

I just returned from a business mission to Central America , where we were promoting our Central American Free trade Agreement. Representatives from American businesses, including some from the Gulf Coast , were with me. And while we witnessed the devastation from the floods that have ravaged that region, these business men and women were optimistic and hopeful for the future.

That is the same optimism we are seeing at home.

In the U.S. we look outward with a vision of economic engagement. We have always been a country of explorers.

We have always been a country of travelers. We have always been a country of business pioneers.

I want to tell you what I tell every business audience I've met with since Katrina:

It is that pioneering spirit that American entrepreneurs can now apply right here at home. There is opportunity in New Orleans . There is opportunity on the Gulf Coast of Mississippi and Alabama .

The people need basic businesses. They need goods and services. Together, we can meet those needs.

There may be no better place in America to invest and do business than New Orleans .

The Gulf Coast and New Orleans will rise again. And when that day comes, millions of Americans who joined the recovery will take pride in the great mission of rebuilding our Gulf Coast .

We can all play a part.

I am awed and inspired by your courage and perseverance. I am inspired by the important contribution that American businesses are making in this effort.

And I am convinced we will revive our coastal economy to support the talents and empower the dreams of people from Morgan City , Louisiana to Orange Beach, Alabama.