

Government of the District of Columbia
Department of Insurance, Securities and Banking



PUBLIC OVERSIGHT ROUNDTABLE

On

**Review of District Agencies' Compliance with Certified Business
Enterprise Expenditure Goals**

Before the

COMMITTEE ON BUSINESS, CONSUMER, AND REGULATORY AFFAIRS

VINCENT B. ORANGE, SR.

CHAIRMAN

Testimony of

STEPHEN C. TAYLOR

COMMISSIONER

DEPARTMENT OF INSURANCE, SECURITIES AND BANKING

March 9, 2016

9 a.m.

Room 500

John A. Wilson Building
1350 Pennsylvania Avenue, NW
Washington, DC 20004

Good afternoon Chairman Orange, Members of the Committee on Business, Consumer and Regulatory Affairs, and Committee staff. I am Stephen Taylor, Commissioner of the Department of Insurance, Securities and Banking (Department). I appreciate the opportunity to testify today on the Department's Fiscal Year 2015 Certified Business Enterprise (CBE) compliance and our plan for CBE compliance for FY 2016.

Through the CBE program, the District government connects small and local businesses to District contracting opportunities which supports our local economy and the small business community.

I am pleased to report that in FY 2015, the Department spent 93 percent of its FY 2015 expendable budget of \$329,843 with CBEs, representing a dollar amount of \$306,870.75. This surpassed the mandated 50 percent of our expendable budget target of \$164,921.50 to be spent with CBEs.

The Department's expendable budget for FY 2016 is \$1,267,983.90. As required, the Department plans to spend at least 50% of its expendable budget or \$633,991.95 with CBEs if they are available for the goods and services the Department plans to procure. To date, the Department has spent \$14,254.95 with CBEs and a contract for \$26,513.35 was recently awarded to a CBE. The Department also has other contract actions pending for additional spending with CBEs in the amount of \$55,000.

Thank you again for allowing me to appear before the Committee. The Department is committed to continuing to support local and small businesses through the CBE Program. I am happy to answer any questions you may have.