

Prepared Statement

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“Economic Opportunity and Security for Working Families”

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Good morning Chairman Kennedy, Senator Enzi, and all the Members of the HELP Committee. It is an honor for me to be with you today.

Before I begin, I want you to know a little about me. I am a proud American, but I was born and raised in the Republic of Panama. It was in Panama that I got an education in Medical Technology at the Canal Zone College. After I graduated, my husband and I came to live in Atlanta, Georgia.

Once settled in Atlanta, I took a job with Piedmont Hospital, only to leave two years later to work for a construction materials company. I started in that company as a clerk, but in just seven short years, I rose to Vice President. In 1982, I began my own contracting company, ANATEK, Inc., which specializes in highway bridges. This May, ANATEK will celebrate our 25th anniversary. My second company, ANASTEEL & Supply Company, LLC was created in 1994 and is the only Hispanic/female owned reinforcing steel fabricator in the Southeast.

In 1989, the U.S. Hispanic Chamber of Commerce named me Hispanic Businesswoman of the year. In 1997, I earned the Pacesetter Award from the National Association of Minority Contractors.

Of course, I am most proud to say that I have been married 32 years and, together, my husband and I have raised three sons. In thinking about what I wanted to share with you today, it occurred to me that in very real ways, I run my businesses similarly to how I run my family. In fact, I often have to spend more time with my business family. Just as I have my three sons, I have over 100 employees.

Certainly, over the years, I have faced difficulties providing all that I wanted to provide for my family. In the same way, it is equally difficult to provide everything I want to provide for my employees. Small business owners are the first to feel the impact of the rising cost of governmental regulation. Additionally, we are in the difficult position of having to absorb, as best we can, the rising costs of health care. But we also have to ensure that our increased costs do not make our product noncompetitive. This is often a difficult balance, not one where there is a one-size fits all solution, and one made even more difficult by the added burdens of costly regulation and red tape.

As someone who must make payroll week after week, I am aware of the escalating cost of insurance and other benefits and must also deal with the costs imposed on me by government regulation. The more I spend on red tape and regulations, the less I have for other items. That's just simple math.

I also know that as a business person who must compete for work every day, there is not such thing as absolute economic security. The only real security in my business is the quality of the work I provide for my customers. I must be competitive, and I must be current. That requires that I continue my education in my business and ensure that my employees do as well.

Senators, as you can see, I am not an economist or an expert, but I do believe I know something about opportunity and security. I am here to tell you that the American Dream is not

dead. There are no “two Americas.” America is on not a “steady drift toward a class-based system.”

The America I know is indeed the Land of Opportunity. There are no limits to the success that any individual in this country can enjoy. I believe I am living proof of that. There is no secret to my success. I have worked hard and played by the rules.

Thank you and I am ready an answer any questions you may have.