



COMMITTEE ON
SCIENCE, SPACE, & TECHNOLOGY
Lamar Smith, Chairman

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Statement of Chairman Lamar Smith (R-Texas)

H.R. 2105, the "NIST Small Business Cybersecurity Act of 2017"

Chairman Smith: Good morning and welcome to today's Full Committee markup of H.R. 2105, the NIST Small Business Cybersecurity Act of 2017. I thank the gentleman from Florida, Mr. Webster, for introducing this important and timely bipartisan bill.

This bill directs the National Institute of Standards and Technology (NIST) to provide small businesses with cybersecurity guidelines, tools, best practices, standards, and methodologies necessary to better protect themselves.

This guidance will be made publicly available on NIST's and other relevant agencies' websites.

Small businesses are frequently the target of cyber-attacks, but these businesses often do not have sufficient information to adequately monitor and protect their computer systems.

This week we celebrate National Small Business Week, a decades-long tradition recognizing the many contributions made to the American economy by small businesses.

Small businesses help produce a thriving economy that benefits our entire country. They bring innovative ideas, cutting-edge products and services, and jobs to the marketplace. In my home state, for example, there are more than 2.4 million small businesses that employ almost four and a half million Texans.

But even as they become more innovative, sophisticated, and productive, small businesses are drawing unwanted attention from cybercriminals. These hackers attempt to take advantage of the small businesses' limited capabilities and cyber inexperience as compared to their larger counterparts.

According to the U.S. National Cyber Security Alliance, 60% of small businesses go bankrupt six months after a cyber-attack. And the Ponemon Institute notes that recovering from a cyber-attack can cost the average small business \$690,000; for middle market companies, that cost is more than \$1 million.

Today's legislation engages the services of NIST to help small businesses reduce their cybersecurity risks.

NIST experts developed a Cybersecurity Framework, through collaborations between the government and private sector. This Framework is accepted and used by many private organizations to address and manage their cybersecurity risk in a cost-effective way. The guidance described in this bill to help small businesses is based on the NIST Cybersecurity Framework.

H.R. 2105 is similar to Senate bill S.770, the MAIN STREET Cybersecurity Act, which the Senate Commerce, Science, and Transportation Committee favorably reported unanimously by voice vote last month.

Representative Webster's bill, cosponsored by Research and Technology Subcommittee Chairwoman Barbara Comstock and Ranking Member Dan Lipinski, serves an important purpose by helping to protect small businesses from cybersecurity attacks. I thank them for their initiative on this issue and I urge my colleagues to support H.R. 2105.

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