

California Legislature

May 8, 2019

The Honorable Jim Cooper
Chair, Assembly Budget Subcommittee #4
9th Assembly District
State Capitol, Room 6025
Sacramento, CA 95814

The Honorable Phil Ting
Chair, Assembly Budget Committee
19th Assembly District
State Capitol, Room 6026
Sacramento, CA 95814

RE: Funding for Targeted Investments for California's Small Businesses

Dear Assemblymembers Cooper and Ting:


We respectfully request \$5 million for California's Small Business and Jobs Act. This includes \$3.5 million for the Small Business Technical Assistance Program and \$1.5 million for Small Business Finance Centers.


Collectively this proposal provides for small business financial assistance, counseling, mentoring, and help obtaining public contracts. While programs and services are currently available to all small businesses, this proposal focuses on underserved business groups including, veterans and women, and businesses in low-wealth, rural, and disaster-impacted communities. These investments will generate tens of thousands of more jobs and strengthen California's overall economy.

Specifically, the requested funding will leverage an additional \$3.5 million in federal dollars that supports a statewide network of business development centers that are already staffed and operating in local communities. And \$1.5 million will expand capital access through private lenders. This will enhance assistance to businesses that are participating in the state's Small Business Loan Guarantee and Jump-Start programs with priority given to services provided to underserved business groups, including women-, minority-, and veteran-owned businesses.


Please do not hesitate to contact Toni Symonds, Chief Consultant to the JEDE Committee, with questions or concerns regarding this proposal at 916.319.2090.

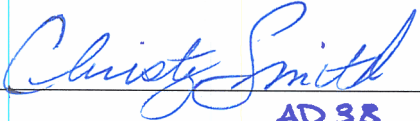
Sincerely,


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