



C·A·M·E·O·

State and Federal Policy Update



General Info



- **Everyone's audio is muted**
- **Zoom menu --- drag cursor down screen.**
 - **Mic icon on left.**
 - **Chat box.**
- **We are recording and you are free to share. We will send all registrants a link as soon as we can**
- **You will receive a copy of today's slides.**

AGENDA



- ❑ Introduction
- ❑ State Policy
 - ❑ What's New– Mark Herbert, Small Business Majority
 - ❑ Implementation: State Loan Guarantee Program - Juan Carlos Hernandez, CA Southern FDC
- ❑ Federal Policy
 - ❑ What's New: PPP & EIDL – Awesta Sarkash, Small Business Majority
 - ❑ Implementation: Mark Quinn, CAMEO

CAMEO's Webinars/Resources

- State and Federal Small Business Update
 - going weekly with partner SBM 10am on Fridays
- Profit and Loss Statements, April 28 at 1pm
- CAMEO resource page <https://cameonetwork.org/coronavirus-resources-for-business/>
- Crowdfunding resources <https://bit.ly/CfBCovidList>

State Update

- CA Budget Challenge
- Current small business state support and policy proposals
- What's next?

CARES Act 3.5



- Today President signed Phase 3.5, allocating more funding the PPP and EIDL.
- The bill will provide an immediate \$310 billion infusion for the Paycheck Protection Program.
 - \$30 billion for loans made by Insured Depository Institutions and Credit Unions that have assets between \$10 billion and \$50 billion; and
 - \$30 billion for loans made by Community Financial Institutions, Small Insured Depository Institutions, and Credit Unions with assets less than \$10 billion.
- An additional \$10B for the EIDL Grants
- An additional \$50B for EIDL program

Phase 4 - May

Top priorities:

- Extending unemployment insurance
- More small business assistance
- State Small Business Credit Initiative (SSBCI)
- Another round of direct checks to taxpayers

EIDL Numbers



	Loans Approved	Total Dollars
US	26,919	\$5,556,913,788
CA	6,820	\$1,494,577,788

Takeaways

- 26K EIDL loans vs the 1.6 MILLION PPP loans
- California with 27% of EIDL
- \$5.5 Billion as of 4/19/2020 vs \$350 billion in 14 days in PPL
- Backlog ??

What's at Issue / Next



- EIDL & PPP backlog
- Getting a PPP
- Helping Small Businesses Re-enter



Sign on to Small Business Majority Campaign

- Pass a sizeable **bailout** for **small businesses** so they can keep making payroll, keep their doors open and avoid mounting debt.
- Ensure the **Paycheck Protection Program & Economic Injury Disaster Loan** process, and other forms of federally-funded access to credit, is efficient and quick that small businesses don't have to wait months to keep their businesses afloat