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# State and Federal Policy Update / Listening Session



# 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
- ❑ What's New for Federal Policy
  - ❑ Elizabeth Sullivan, Madison Services Group
  - ❑ Mark Quinn, CAMEO
- ❑ What's New for State Policy
  - ❑ Mark Herbert, Small Business Majority
- ❑ What's New with YOU

## CAMEO's Webinars/Resources

- State and Federal Small Business Update
  - weekly with SBM 10am on Fridays
- Writing Off Loans, May 18 at 1pm
- Advocacy Day, June 9
- CAMEO resource page <https://cameonetwork.org/coronavirus-resources-for-business/>
- Crowdfunding resources <https://bit.ly/CfBCovidList>

# HEROES Act



# EIDL Numbers



	EIDL Loans Approved thru 5/9	EIDL Total \$\$	EIDL Advances Approved Thru 5/8	EIDL Advances Approved Thru 5/8	Round 2 PPP Loans Approved	Round 2 PPP Total Dollars Thru 5/8
US	78,000	\$11.5 B	3 million	\$9.9 B	2.6 million	\$189 B
CA	15,000	\$2.5 B	450,000	\$1.5B	377,000	\$35.8 B

## Takeaways

- 80K EIDL loans vs the 2.6 MILLION PPP loans
- California with 22% of EIDL\$
- Average PPP loan size \$73K

# State Update



- Budget update
  - Yesterday the Governor proposed a budget that includes \$54 billion in cuts.
  - State worker furloughs, deep cuts including education
  - Delayed tax breaks for big businesses
- Small business impact
  - Fully funding small business assistance centers
  - Adding another \$50 million to IBank
  - New businesses are exempt from the Minimum Franchise Tax
  - DBO/DPFI expansion included