

## **SPECIAL 4**

### **RULE 23 MOTION**

**Amend Motion 72CC, Council File #20-0147-S34, adopted on March 17, 2020 as follows:**

#### **RATIONALE:**

Federal stimulus includes \$375 Billion in SBA loans. Based solely on its share of US population, the City of Los Angeles should get at least \$5 Billion of that. That \$5 Billion pot of federal assistance is orders of magnitude more than any direct financial assistance the City can offer, and does not require us to set up or expand a program, vet and process applications, etc.

Every small business group my staff and I have spoken to have clamored for this technical assistance.

I commend Councilmember Krekorian for bringing his original motion so quickly to assist local businesses. But in the interim, our dysfunctional Congress has stunned us all by actually working together to enact a massive relief program.

We need to do everything in our power to help local businesses get that Federal relief.

If we spend our City money on direct loans, we will be able to give our business owners a fish. If we help them access SBA program, we will help them buy a fishing boat.

Add the following instructions:

4. Instruct EWDD to immediately begin spending the \$11 million in Small Business Emergency Microloan Program on technical assistance to small businesses to help them apply for and receive small business loans and grants offered by Federal and State governments.

5. Instruct EWDD to immediately begin working with Business Source Centers, BIDs, chambers of commerce and other business organizations to provide technical assistance to small business to access federal and state loan and grant programs.

PRESENTED BY \_\_\_\_\_

**BOB BLUMENFIELD**

**Councilmember, 3<sup>rd</sup> District**

SECONDED BY \_\_\_\_\_

**CURREN D. PRICE, Jr.**

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