

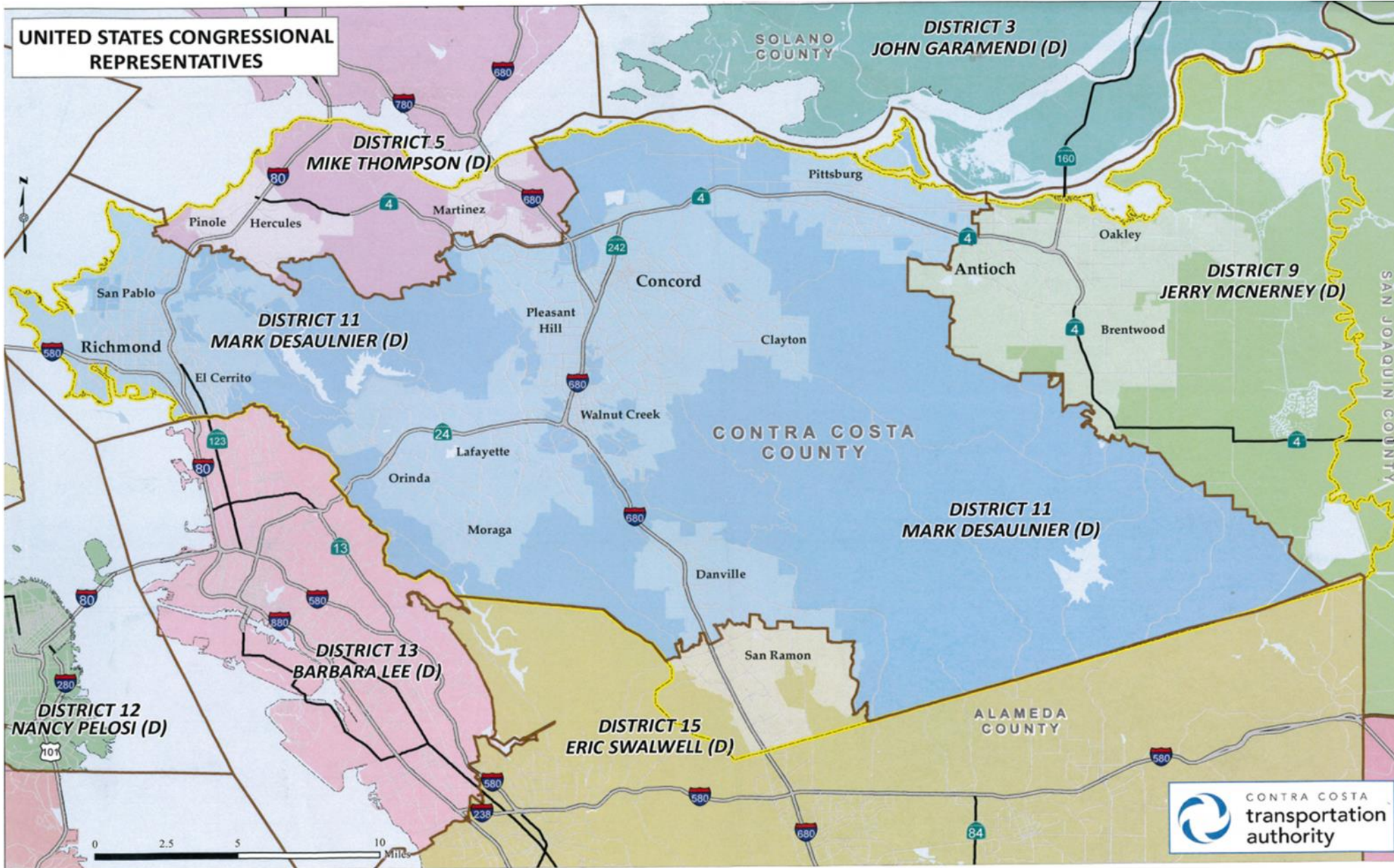


Congressman Mark DeSaulnier Town Hall

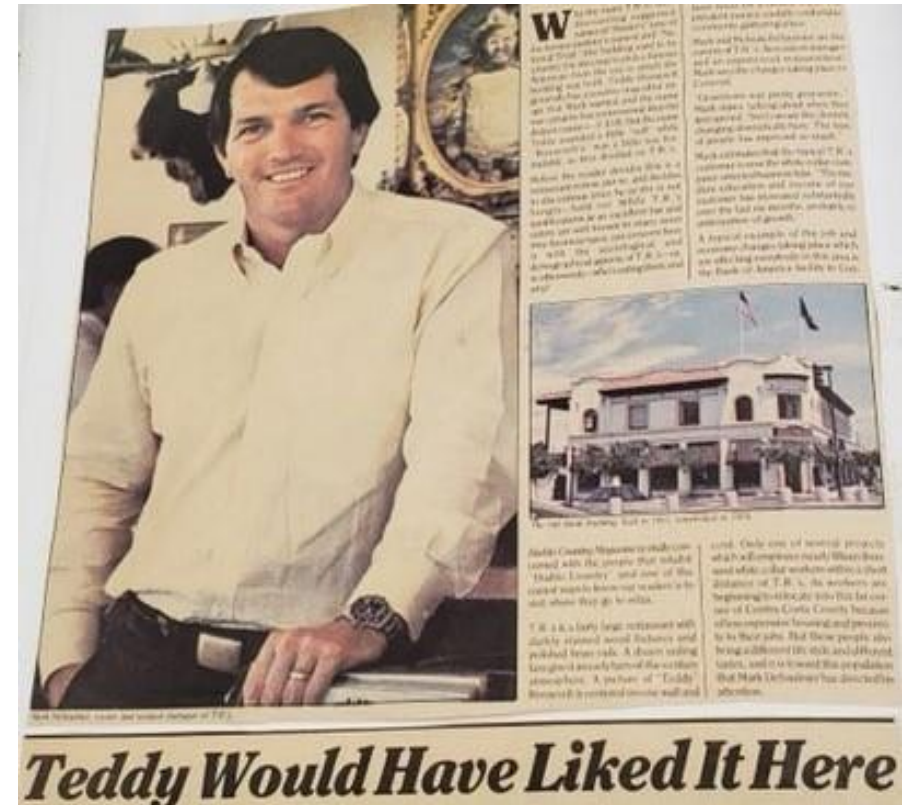
With the Biden Small Business Administration

MARCH 17, 2021

UNITED STATES CONGRESSIONAL REPRESENTATIVES



Congressman DeSaulnier Is a Former Small Business Owner



Teddy Would Have Liked It Here

Congressman DeSaulnier Is a Former Small Business Owner



Small Business Community in California's 11th Congressional District

- ▶ In 2020, CA-11 was home to **13,845 small employer businesses**, accounting for **93.5%** of employer businesses in CA-11
- ▶ In 2020, small businesses in CA-11 **employed 123,210 people**, accounting for **51.8%** of employees in CA-11
- ▶ As of September 2020, **roughly one out of every 100 businesses in the San Francisco metropolitan area, including Contra Costa County, had permanently closed since March 1st**

Small Business Community in California's 11th Congressional District

- ▶ The **top ten industries** for small business in CA-11:
 - ▶ Professional, Scientific, and Technical Services
 - ▶ Health Care and Social Assistance
 - ▶ Construction
 - ▶ Other Services (except Public Administration)
 - ▶ Retail Trade
 - ▶ Accommodation and Food Services
 - ▶ Real Estate and Rental and Leasing
 - ▶ Administrative, Support, and Waste Management
 - ▶ Finance and Insurance
 - ▶ Wholesale Trade

Paycheck Protection Program and Economic Injury Disaster Loans

- ▶ The **Paycheck Protection Program (PPP)** provides loans to help businesses keep their workforce employed during the coronavirus crisis
- ▶ The **COVID-19 Economic Injury Disaster Loans (EIDL)** program provides relief to small businesses experiencing a temporary loss in revenue that are struggling to meet financial obligations and operating expenses that could have been met had the coronavirus crisis not occurred
- ▶ As of March 7, 2021, SBA has approved **255,843 PPP loans** for Californians, totaling **\$21,702,842,772**
- ▶ As of February 16, 2021, SBA has approved **567,546 COVID-19 EIDL loans** for Californians totaling **\$35,425,949,253**

The American Rescue Plan Act

- ▶ Signed into law last week, the **American Rescue Plan Act** is a \$1.9 trillion coronavirus relief package that includes support for small businesses and nonprofits:
 - ▶ **\$7.25 billion** in additional funding for **PPP and expands eligibility** of 501 (c) nonprofits of all sizes and types, except for 501 (c)4 lobbying organizations
 - ▶ **\$28.66 billion** in funding for the **Restaurant Revitalization Fund**
 - ▶ **\$5 billion** set aside specifically **for smaller establishments** with less than \$500,000 in 2019 annual revenue

The American Rescue Plan Act - Continued

- ▶ The bill also:
 - ▶ **Provides \$15 billion** for the **EIDL Program**
 - ▶ Establishes the **Community Navigator Pilot Program** to increase awareness of and participation in COVID-19 relief programs for socially and economically disadvantaged individuals, women, and veterans
 - ▶ \$10 billion for the **State Small Business Credit Initiative** to support up to \$100 billion in small business financing through state, territorial, and tribal government programs
- ▶ Yesterday, the House passed the **PPP Extension Act** with overwhelming bipartisan support **to extend the Paycheck Protection Program through June 30, 2021**. It now awaits consideration in the Senate.

Prior Congressional Action for Small Businesses

- ▶ **Coronavirus Preparedness and Response Supplemental Appropriations Act** (March 2020)
 - ▶ Enabled the Small Business Administration to make an estimated **\$7 billion in low-cost loans** to affected small businesses
- ▶ **Coronavirus Aid, Relief and Economic Security (CARES) Act**, (March 2020)
 - ▶ **Created the Paycheck Protection Program (PPP) with \$349 billion** for the first round
 - ▶ **Created emergency Economic Injury Disaster Loans (EIDL) with \$10 billion** for the first round
 - ▶ **\$17 billion** to provide six months of forbearance for current SBA loans
 - ▶ **\$240 million** for small business development centers

Prior Congressional Action for Small Businesses – Continued

- ▶ **Paycheck Protection Program and Health Care Enhancement Act** (April 2020)
 - ▶ **\$310 billion** to replenish PPP
 - ▶ **\$50 billion** for the Small Business Administration's disaster relief fund
- ▶ **Consolidated Appropriations Act** (December 2020)
 - ▶ **Reopened PPP through March 31, 2021**, with **\$284.45 billion**
 - ▶ Prioritized smallest businesses, particularly **minority- and women-owned small businesses**
 - ▶ Allowed **second round of PPP funding** for small businesses hardest-hit by the pandemic
 - ▶ **Expanded the uses of PPP funds** to include new expenses
 - ▶ **Targeted PPP funding to small businesses**, *not* large publicly funded companies, and improved transparency
 - ▶ Targeted **\$15 billion** in grants to shuttered venue operators
 - ▶ **Improved the EIDL program**, and more

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