



# Supporting Small Business...

## ...with \$895 million in CA

The State Small Business Credit Initiative (SSBCI) was created through federal legislation – to strengthen state programs that support financing of small businesses.

### ALLOCATION: \$10 BILLION AVAILABLE NATIONWIDE

- \$6 billion to States, Territories, and Washington, DC
- \$500 million to Tribal governments
- \$1.5 billion for business enterprises owned and controlled by socially and economically disadvantaged individuals (SEDI)
- \$500 million for business with fewer than 10 employees (includes independent contractors and sole proprietors)
- \$1 billion in additional incentives for SEDI businesses
- \$500 million to provide Technical Assistance



California's initial allocation of \$895 million will be shared between two state agencies focused on small business support – the California Infrastructure and Economic Development Bank's (IBank) Small Business Finance Center and the California Pollution Control Financing Authority's (CPCFA) California Capital Access Program, housed within the State Treasurer's Office.

### WHAT'S NEXT?

U.S. Treasury is finalizing the program guidelines. In order for California to receive its initial \$895 million allocation, IBank and CPCFA will submit an application to the U.S. Treasury by Dec.11, 2021. IBank and CPCFA are already developing systems and enrolling lenders to ensure funds can be accessed as soon as possible.

### QUESTIONS:

IBANK: [SSBCI@IBank.CA.GOV](mailto:SSBCI@IBank.CA.GOV)

CPCFA: [SSBCI@TREASURER.CA.GOV](mailto:SSBCI@TREASURER.CA.GOV)

### CREDIT PROGRAMS TO BE UTILIZED

- Capital Access (CPCFA's CalCAP)
- Collateral Support (CPCFA)
- Loan Guarantees (IBank)