

## Press release announcing \$300 million small business jobs package

### Speaker Pérez, Minority and Women Business Association Leaders Discuss California Jobs Budget Support for Community Enterprises

**LOS ANGELES** - Assembly Speaker John A. Pérez (D-Los Angeles) today met with diverse business groups in Los Angeles, including the Black Business Association, the Filipino American Chamber of Commerce, the Greater Los Angeles African American Chamber of Commerce, the Latino Business Chamber of Greater Los Angeles, the Korean American Chamber of Commerce, and the Korean American Federation to highlight how the Assembly and Senate's California Jobs Budget proposal boosts California businesses by preventing massive layoffs and targeting \$300 million to spur private sector job growth. Assembly Speaker John A. Pérez (D-Los Angeles) today met with diverse business groups in Los Angeles, including the Black Business Association, the Filipino American Chamber of Commerce, the Greater Los Angeles African American Chamber of Commerce, the Korean American Chamber of Commerce, and the Korean American Federation to highlight how the Assembly and Senate's California Jobs Budget proposal boosts California businesses by preventing massive layoffs and targeting \$300 million to spur private sector job growth.

"Small businesses are important job creators in California -- 95% of California's businesses are small businesses," Pérez said. "We have made supporting these economic engines a major priority through our budget efforts, and we are working to produce a responsible plan that represents the core values of Californians."

"Small businesses throughout the state have been hit hard by the recession," "Skip" Cooper, President of the Black Business Association said. "We're ready to lead the state into economic recovery, but we need help. The targeted funding for private sector jobs in the California Jobs Budget and the Assembly's commitment to enact legislation this month to boost small business both provide exactly the kind of help we need."

"Ask a small business owner and you'll most likely hear their main concern is the need for increased access to capital," Chang Lee, Chairman of the Korean American Federation said. "The funds included in the California Jobs Budget to help small businesses succeed – and most importantly hire – couldn't come at a better time."

The California Jobs Budget prevents the layoffs of 430,000 Californians, including 50,000 child care providers

working in small businesses, while restoring cuts to education proposed by the governor.

Included in the \$300 million the proposal provides for private sector job growth are initiatives to help small businesses leverage hundreds of millions of dollars more for California's small businesses through the following programs:

- Small Business Loan Guarantee Program
- California Capital Access Program
- Federal Small Business Administration's Microlending Program
- **Small Business Development Center Program**
- Procurement Technical Assistance Technology Program

Earlier this week Assembly Democrats also announced a legislative push to aid small businesses, which will advance in August under the leadership of the Assembly Jobs and Economic Recovery Task Force established by Speaker Pérez. Those proposals focus on increasing access to capital, expanding technical assistance, and helping small businesses avoid unnecessary red tape.

**Click onto the following link for more details on the California Jobs Budget:**

<http://www.asmdc.org/issues/budget/>

**Website of Speaker John A. Pérez:** <http://www.asmdc.org/speaker/>

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