



*El Dorado County Joint Chamber Commission; Elk Grove Chamber Commerce; Folsom Chamber of Commerce;
Rancho Cordova Chamber of Commerce; Roseville Area Chamber of Commerce*

Where You Can Make a Difference for Business in California!

June 14 2018

Hon. Sharon Quirk-Silva
Chair, Assembly Committee on Jobs, Economic Development and the Economy
1020 N Street, Room 359
Sacramento, CA 95814

Re: SB 551 (Hueso) re: Capital Access Loan Program for Small Business – SUPPORT

Dear Chair Quirk-Silva:

On behalf of the chambers of commerce that comprise the United Chamber Advocacy Network (UCAN) and their nearly 4800 combined members, I am writing to express support for Senate Bill 551 (Hueso) Assembly Bill 2420 (Quirk-Silva) which proposes reforms to ensure sustainability for the Capital Access Loan Program for Small Business.

In a recent joint membership survey, the UCAN chambers asked "what is the top issue impacting your business' bottom line?" Members most frequently cites the "bottom line" issues of governmental regulations, taxes, HR policy and legal liability as well as California's overall business climate as primary concerns.

While reducing the economic impact of environmental regulation and compliance is preferred, providing small business with financial resources to help them comply with regulations is a benefit. Access to such funds helps small business comply with regulation, avoid fines and penalties and in doing so, improves the economic viability of their businesses.

SB 551 authorizes California Pollution Control Financing Authority (CPCFA), when administering the California Capital Access Loan Program (CalCAP), to annually recapture the state's contribution to a qualified loss reserve account for an enrolled loan. These changes will help the program establish financial suitability without reliance on federal funding.

We appreciate this common sense step to stabilizing CalCAP and respectfully urge your "AYE" vote on SB 551.

Dave Butler
Advocate
United Chamber Advocacy Network

cc. State Senator Ben Hueso
Members, Assembly Committee on Jobs, Economic Development and the Economy
Assemblymembers Frank Bigelow, Ken Cooley, Jim Cooper and Kevin Kiley

UCAN - United Chamber Advocacy Network
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