



# Senator Anna M. Caballero

## REPRESENTING THE 12TH DISTRICT

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**FOR IMMEDIATE RELEASE**

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***Senator Caballero Joins Governor Newsom in Signing bill package to help small businesses including SB1447. (Bradford/Caballero/Cervantes) – Small Business Hiring Tax Credit***

*Groundbreaking legislation is one of a few bills that will provide significant assistance to our small businesses as they struggle with the devastating impacts of COVID-19.*

SACRAMENTO – Today, Senator Anna M. Caballero joined Governor Gavin Newsom in signing key legislation aimed at helping to provide significant assistance to small businesses- many of whom are minority and women owned- struggling due to COVID-19. Senate Bill 1447 provides a direct incentive through tax credits to small businesses who hire employees, including those who previously worked with them for years. At a time when many small businesses are debating whether they will ever re-open or be able to come back to their pre-COVID size, the message is clear: small businesses need our support more than ever.

Senator Caballero said, “During this unprecedented economic downturn caused by the COVID-19 pandemic, the State of California must help small business owners to rebuild. Small businesses make up the backbone of our economy, and can be a great engine to decrease statewide record unemployment. SB 1447 puts people back to work and allows small businesses that have suffered declining revenues to start hiring again.”

Caballero continued, “this is a tough time, and we’ve asked everybody to make sacrifices both personally and professionally. In terms of the business community- they are looking for hope, they are looking for leadership and they are looking for resources to help make them successful. This tax credit will be tremendously important in doing just that.”

SB 1447 further expands California’s assistance programs for small businesses during the COVID-19 pandemic by establishing a hiring tax credit for eligible small businesses that can be applied against income tax liabilities (personal or corporate), or sales and use taxes liabilities.

The event was live-streamed at noon, and can be viewed on both Governor Newsom’s social media platforms as well as those of Senator Caballero.

*Senator Anna M. Caballero represents the 12<sup>th</sup> Senate District, composed of Merced, Madera and San Benito Counties and portions of Fresno, Monterey and Stanislaus Counties.*

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