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CONTACT: Elisa Rivera (209) 726-5495 or Elisa.Rivera@sen.ca.gov

The California Small Business COVID-19 Relief Grant Program

SACRAMENTO- Today, Senator Anna Caballero (D-Salinas) announced SB 87, The California Small Business COVID-19 Grant Relief Program. (Caballero, Min) If approved, nearly \$2.1 billion dollars would be allocated to the Office of the Small Business Advocate (CalOSBA) to assist in and administer grants for qualified small businesses who have been devastated economically by the COVID -19 pandemic. This would also include \$50M to nonprofit cultural institutions.

Recent data shows that close to one third of small businesses will not survive beyond the first few months of this year without additional funds. Non-Profits have also been adversely impacted as their resources and finances have declined while their demand for services have increased.

Small businesses play a major role in California's three trillion dollar economy. Businesses with less than 20 employees make up almost 90% of businesses and those with less than 100 employees represent 97% of all businesses in the state.

SB 87 formally establishes and expands the California Small Business COVID -19 Relief Grant Program that the Governor created by Executive Order two months ago. This program will provide grants of up to \$25,000 to qualified small businesses and nonprofit mission services with up to \$2.5 million annual gross revenue and to eligible nonprofit cultural institutions such as zoos, museums and performing arts companies with no limitation on annual gross revenue.

Senator Caballero understands that grants proposed in this bill are small in comparison to the significant revenue losses our small businesses have suffered. More assistance will be critical to ensure that these businesses are able to stay afloat. However, SB 87 is an important first step in that process.

“Small businesses throughout the state have continued to struggle to survive during stay at home orders, yet we know that they are absolutely essential to our economic road to recovery.”
Said Caballero, “It is absolutely imperative that we get this right.”

For interviews or additional questions, please contact: Elisa Rivera at (209) 726-5495

Senator Anna M. Caballero represents the 12th Senate District, composed of the Salinas Valley, the Counties of Merced and San Benito and portions of Fresno, Madera and Stanislaus Counties

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