



Legislation Details (With Text)

File #: 2020-0640 **Version:** 1 **Name:**

Type: Resolution **Status:** Action

File created: 6/9/2020 **In control:** Board of Commissioners

On agenda: 8/11/2020 **Final action:**

Title: Commission District(s): All Districts
A Resolution to Appropriate Federal Coronavirus Relief Fund Proceeds Assigned to Grant Fund #258, to a Grant Program for the Purpose of Giving Support and Relief to Current Local Small Business Owners Located within the County.

Indexes:

Attachments: 1. 2020 08.11 Item 2020-0640, 2. 2020 06.09 Walk-on Item 2020-0640

Date	Ver.	Action By	Action	Result
8/11/2020	1	Board of Commissioners	approved substitute	Pass
8/4/2020	1	PECS-Planning, Economic Development & Community Services Committee	recommended for approval.	Pass
7/28/2020	1	Board of Commissioners	deferred to the next meeting	Pass
7/23/2020	1	PECS-Planning, Economic Development & Community Services Committee	no official recommendation	
7/14/2020	1	Board of Commissioners	deferred to the next meeting	Pass
6/23/2020	1	Board of Commissioners	deferred to the next meeting	Pass
6/16/2020	1	PECS-Planning, Economic Development & Community Services Committee	recommended for deferral	Pass
6/9/2020	1	Board of Commissioners	deferred to the next meeting	Pass

Substitute

Public Hearing: YES NO **Department:** Board of Commissioners

SUBJECT:

Commission District(s): All Districts

A Resolution to Appropriate Federal Coronavirus Relief Fund Proceeds Assigned to Grant Fund #258, to a Grant Program for the Purpose of Giving Support and Relief to Current Local Small Business Owners Located within the County.

Information Contact: Commissioner Stephen R. Bradshaw

Phone Number: 404-371-4749

PURPOSE:

To approve a resolution to appropriate Federal Coronavirus Relief Fund proceeds assigned to Grant Fund #258, to a loan program with forgiveness for the purpose of giving support and relief to current local small business owners located within the county.

NEED/IMPACT:

Public relief is needed to counter the impact of the Coronavirus. This budget amendment will place resources with the business community and to provide relief and support to small businesses located within the county.

FISCAL IMPACT:

Appropriate \$15 million from Grant Fund # 285 to a grant fund administered by two banks (\$10 and \$5 million) as collateral to provide direct loans with potential forgiveness to small businesses.

RECOMMENDATION:

To approve a resolution to appropriate Federal Coronavirus Relief Fund proceeds assigned to Grant Fund #258, to a loan program for the purpose of giving support and relief to current local small business owners within the county.