



California Association for Local Economic Development

March 29, 2018

The Honorable Jim Cooper
Chair, Assembly Budget Subcommittee #4
Capitol Office, Room 6025
P.O. Box 942849, Sacramento, CA 94249-0009

RE: Support Reauthorization of California Competes & Allocation of \$20 million for Small Business Support

Dear Assemblymember Cooper,

The California Association for Local Economic Development (CALED) is pleased to support the Governor's budget reauthorizing California Competes and allocating \$20 million for small business support. California Competes incentivizes companies to grow and retain their business in California. This successful program has already awarded tax credits to 865 companies, which are projected to create 83,414 new jobs and invest \$15.7 billion in California.

Our members have expressed that California Competes is a nationally recognized, indispensable and useful tool for small businesses in their communities. With reauthorization set at \$180 million a year, California is showing steady support for its businesses and the work they do to keep our economy growing.

This budget also supports our small business economic drivers by setting aside an additional \$20 million for small business support. This set aside will leverage those dollars and resources to improve direct assistance to small businesses in a broader, more comprehensive way and can be matched with Federal dollars.

With over 800 members practicing economic development in California, CALED is the voice for the industry and are invested in keeping California competitive nationally and globally. CALED thanks you for your leadership and urges you to support these items.

Sincerely,

Gurbax Sahota
President & CEO

The California Association for Local Economic Development (CALED) is the premier statewide professional economic development organization dedicated to advancing its members' ability to achieve excellence in delivering economic development services to their communities and business clients.