



California State Treasurer Fiona Ma, CPA

News Release

FOR IMMEDIATE RELEASE

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State Treasurer Fiona Ma and IBank Invite California Financial Institutions to Participate in Small Business Lending Programs

Financial Institutions Are Invited to Attend Webinar to Learn More

SACRAMENTO – State Treasurer Fiona Ma and the California Infrastructure and Economic Development Bank (IBank) will outline opportunities for financial institutions to participate in small business credit enhancement programs. The IBank and the California Pollution Control Financing Authority (CPCFA) increase small businesses’ access to capital by reducing lenders’ risk.

“Entrepreneurship creates a vibrant and innovative economy, and I’m proud that the State Treasurer’s Office and IBank credit enhancement programs are making the California Dream of owning a business more accessible, particularly for people and communities who have historically been denied access to capital,” said Treasurer Ma. “I invite California financial institutions to learn more about opportunities to partner with the State of California to expand small business lending.”

WHO: State Treasurer Fiona Ma, CPA, chair of CPCFA and a member of the IBank board

WHAT: Webinar for California financial institutions to learn more about opportunities to partner with small business credit enhancement programs through the State Treasurer’s Office and IBank

WHEN: February 2, 2023 - ZOOM information: [Register now](#)

The State Small Business Credit Initiative 2.0 (SSBCI 2.0) is designed to increase small businesses' access to capital, including businesses in the manufacturing sector, businesses owned by socially and economically disadvantaged individuals (SEDI), and very small businesses (VSBs) characterized as having 10 or fewer employees. California's SSBCI 2.0 is administered by CPCFA and IBank and funded by a [10-year, \\$1.181 billion award from the United States Department of the Treasury](#). The goal of SSBCI 2.0 is that for every \$1 of public funds invested in incentivizing financial institutions, \$10 in private capital will be invested in small businesses.

The webinar will offer information on how financial institutions can expand their lending to small businesses, with support from the State, through the following programs:

- The [CalCAP for Small Business](#) (CalCAP SB) program supports loans up to \$5 million to small businesses with up to 500 employees, for many business needs, including inventory, equipment purchase, and start-up costs. The CalCAP SB program provides a safety net of matching contributions to loan loss reserve accounts for participating financial institutions, incentivizing financial institutions to address the growing and ongoing financing needs of California's small businesses, and allowing small business borrowers to build relationships in the financial institution community.
- The [CalCAP Collateral Support](#) (CalCAP CS) program supports loans between \$50,000 and \$20 million to small businesses with up to 750 employees. The CalCAP CS program incentivizes financial institutions to evaluate small businesses on factors other than collateral, by pledging cash to financial institutions to cover the collateral shortfalls for loans made to small business borrowers which meet the financial institutions' underwriting standards except for having too little collateral. CalCAP CS supports loans for the same business needs as CalCAP SB, with the addition of bridge loans. CalCAP CS' structure provides increased support for loans to manufacturing and "green" businesses, as well as very small businesses.

- IBank's Small Business Loan Guarantee program can be found on [IBank's SSBCI webpage](#).

More Information

California Office of the Small Business Advocate (CalOSBA) serves California's 4.2 million small business-owners through its existing Technical Assistance Program funding to a network of more than 100 Small Business Centers across the state. The network provides free and/or low-cost [1:1 counseling and training in more than 40 languages](#) to help across the spectrum of business management needs including managing finances, applying for financing, getting permits, addressing workforce issues, marketing services, and more. The SSBCI 2.0 Initiative will provide technical assistance to California's small businesses that may be eligible for SSBCI 2.0-backed loans so they have the help they need to submit loan-ready applications. CalOSBA will also use the [SSBCI 2.0 Technical Assistance award from the U.S. Treasury](#) to expand services to address financial, accounting, and legal questions. Check calosba.ca.gov for updates and when SSBCI 2.0 technical assistance will become available.

CPCFA administers programs which incentivize the investment of capital in certain economic activities, including loans to small businesses and bond issuances for private projects providing a public benefit. While originally formed to spur projects which addressed industrial air and water pollution, the programs now support a broad range of businesses.

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Fiona Ma is California's 34th State Treasurer. She was first elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history and reelected on November 8, 2022. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Presently, her office processes more than \$3 trillion in banking transactions. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma

oversees an investment portfolio that currently averages over \$200 billion—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.

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