



IMPERIAL VALLEY **REGIONAL** CHAMBER *of* COMMERCE

May 17th 2024

The Honorable Scott Wiener – Chair, Senate Budget Committee

The Honorable Jesse Gabriel – Chair, Assembly Budget Committee

The Honorable Stephen Padilla - Chair, Senate Budget Subcommittee #4

The Honorable Sharon Quirk-Silva - Chair, Assembly Budget Subcommittee #5

California State Capitol

Sacramento, CA 95814

RE: Proposed 50% Budget Cut to Small Business Technical Assistance Program (TAP) and Capital Infusion Program (CIP) at GO-Biz- **OPPOSE**

Dear Budget Chairs and Budget Subcommittee Chairs:

The Imperial Valley Regional Chamber of Commerce (IVRCC) respectfully **OPPOSES** the Governor's proposed 50% budget cut to the core business support services of the Small Business Technical Assistance Program (TAP) and Capital Infusion Program (CIP) at GO-Biz. While we appreciate the fiscal challenge the Governor currently faces, the budget should not be balanced by reducing these core services that support to our small, minority, women-owned and rural businesses.

Small businesses are the backbone of California's recovering economy. This \$13 million cut to TAP and CIP will gut the ecosystem that currently supports over 100,000 businesses with training and consulting. These fundamental programs show consistent year-over-year results, are net-positive in sales and income tax revenue-generating, and leverage over \$35 million in federal funding that could be lost. Every district will see reduced jobs and revenue growth. What is worse, **the most marginalized businesses in California will be hurt most severely.**

We call on the respective California Budget Committees to stand in solidarity with our small businesses and maintain current funding for TAP and CIP.

Our region is comprised of many small business owners who are minorities. We feel that reducing the funding to these programs will hurt the business owners that we serve. IVRCC has seen the success and impact these funds have made in the lives of some of our members who have been able to start businesses because of these

programs. It is our mission to assist our members by promoting community prosperity through advocacy, economic development, connectivity and business education. Therefore, we feel it is important to address this issue on behalf of the members we serve.

Questions regarding this letter and our opposition to the budget cut may be addressed to Sher Cowie, President/CEO 760-352-7413, CEO@IVRegionalChamber.com

Sincerely,

A handwritten signature in black ink, appearing to read 'Sher Cowie', with a long horizontal flourish extending to the right.

Sher Cowie
President/CEO
Imperial Valley Regional Chamber of Commerce

Cc: File