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Central Valley to get funds for small businesses

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- **State allocates money to local communities**
- **'Will be a boost to California's economy'**

Three cities and one county in the Central Valley will share in a statewide total of \$3.25 million in awards to help small local businesses create and retain jobs.

The awards are made through the state's Community Development Block Grant Program.

The awards, up to \$300,000 each, can be used for:

- Business Assistance

To fund locally operated "revolving loan" programs to provide financing for business loans that will result in the creation or retention of full-time, permanent jobs

- Microenterprise Assistance

To fund entrepreneur training and loans to low income persons operating or starting up businesses that employ five or fewer persons.

"These awards will be a boost to California's economy by providing loans for small businesses and construction projects – both of which will create many new jobs for Californians," says HCD Director Lynn Jacobs.

Money going to the Central Valley includes:

- Lindsay, \$300,000
- Madera County, \$300,000
- Oroville, \$300,000
- West Sacramento, \$300,000

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