

IMMEDIATE RELIEF FOR CALIFORNIA'S FAMILIES & SMALL BUSINESSES

- Largest state tax rebate in history, Golden State Stimulus checks for two-thirds of Californians
- Largest rent relief program in the country, \$5.2 billion for rental relief and additional \$2 billion for overdue water and electricity bills
- Largest small business relief program in the nation, \$4 billion in grants

California's recovery is underway, with the state reopened after achieving the most vaccinations in the entire country, and now we're <u>leading the nation's economic recovery</u>. But we still have a long way to go and can't be satisfied with just returning to the way things were. **Governor Newsom's** \$100 billion California Comeback Plan is the comprehensive strategy needed to address the state's most persistent challenges and ensure California comes back from this pandemic stronger than before.

Governor Newsom's plan provides a multi-pronged approach to providing immediate relief to Californians that need it most. Among the largest investments will be a tripling of the state's direct stimulus effort to include a total of \$12 billion in direct cash payments to Californians, creating the **biggest state tax rebate in American history:** two-thirds of California families will benefit from a stimulus check of at least \$600, and families with kids will get an additional \$500.

The California Comeback Plan includes the **largest statewide renter assistance program in the country,** helping qualified low-income Californians pay back **100**% of their back-rent and rent for several months into the future and giving **billions** to Californians to pay their overdue utility bills. These actions are in addition to Governor Newsom extending the eviction moratorium.

Governor Newsom's California Comeback Plan invests in small businesses with **a total of \$4 billion in direct grants**, representing the largest small business relief grant program in the country, on top of the **\$6.2 billion tax cut**, the largest state small business tax cut in history.

In addition to these targeted intervention strategies, the California Comeback Plan has one overarching goal – jumpstart our state's recovery by confronting California's top challenges:

- Providing Immediate Relief for Those Hardest Hit by COVID-19
- Confronting the Homelessness & Housing Affordability Crisis
- Transforming Public Schools as Gateways for Opportunity
- Building Infrastructure for the Next Century
- Combating Wildfires & Tackling Climate Change



KEY ACTIONS FOR DIRECT RELIEF TO CALIFORNIANS

2 OUT OF EVERY 3 CALIFORNIANS ELIGIBLE FOR GOLDEN STATE STIMULUS CHECKS tripling the state's investment, for a total of \$12 billion, by expanding the stimulus to middle class families. For families who don't make more than \$75,000, the rebate includes:

- \$600 payments to all taxpayers who did not receive a first payment.
- Additional \$500 in payments to families with dependents.
- Additional \$500 in payments to undocumented families.

THE LARGEST STATEWIDE RENTER ASSISTANCE PROGRAM IN THE COUNTRY for low-income renters to cover their back-rent and their rent for several months into the future, the California Comeback Plan will invest \$5.2 billion in covering past due and future rent. Additionally, the California Comeback Plan includes more money than ever for tenant legal services, helping tenants understand their rights.

\$2 BILLION TO HELP CALIFORNIANS PAY THEIR OVERDUE WATER AND UTILITY BILLS. Governor Newsom's plan also includes **\$2** billion to help Californians pay their overdue water and utility bills.

LARGEST SMALL BUSINESS RELIEF PROGRAM IN THE NATION:

- \$4 billion for small businesses, creating the largest small business relief program in the nation, Governor Newsom is investing an additional \$1.5 billion for a total of \$4 billion in direct grants to California's small businesses on top of a massive \$6.2 billion tax cut putting more money directly into the pockets of hundreds of thousands of small business owners and helping them re-hire workers displaced by the pandemic.
- \$35 million for the California Dream Fund, which will provide micro-grants of up to \$10,000 to seed entrepreneurship and small business creation in underserved small business groups that are facing opportunity gaps, including communities of color, immigrant Californians and Californians that speak limited English.
- \$185 million for youth employment opportunities, to be allocated or awarded to cities or counties for the purpose of expanding youth employment opportunities. This includes a 1:1 match for local workforce development funding.

\$500 MILLION TO CREATE OPPORTUNITY FOR THOSE WHO LOST THEIR JOBS:

• Governor Newsom's plan provides **\$500 million** in new grants to workers who lost their jobs during the pandemic, giving California's workforce critically needed opportunities to earn and learn or go back to school.

EXPANDING CALIFORNIA'S SUPPORT SYSTEMS:



- Increasing safety net support for low-income families. \$380 million over two years to expand the existing CalWORKS Housing Support program and \$142.9 million this year to increase CalWORKS maximum aid levels by 5.3%.
- \$35 million for Guaranteed Income Pilot Programs over five years, targeting former foster youth, pregnant or parent foster youth, and low-income Californians.