



THE STATE OF GEORGIA

EXECUTIVE ORDER

BY THE GOVERNOR:

- WHEREAS:** The State of Georgia is committed to helping small businesses expand and create jobs; and
- WHEREAS:** Georgia businesses need access to credit and capital in order to grow and hire new employees; and
- WHEREAS:** The federal State Small Business Credit Initiative (SSBCI) was created by Congress pursuant to HR 5297 and was signed into law by the President on September 27, 2010; and
- WHEREAS:** Georgia received an SSBCI allocation of \$47,808,507 to help private lenders provide new credit for small businesses and entrepreneurs through state-level programs; and
- WHEREAS:** SSBCI requires that states designate a particular agency or department to implement the state's SSBCI-eligible programs and that all such agencies or departments be legally enabled to implement and participate in SSBCI; and
- WHEREAS:** The Georgia Department of Community Affairs (DCA) through the Georgia Housing and Finance Authority (GHFA) has experience developing and managing state and federal economic development programs; and
- WHEREAS:** GHFA has the statutory powers to receive SSBCI funds and to engage in lending, indirect credit enhancement for enterprises through financial institutions and other economic activities (see O.C.G.A. § 50-26-18).

NOW, THEREFORE, PURSUANT TO THE AUTHORITY VESTED IN ME AS GOVERNOR OF THE STATE OF GEORGIA, IT IS HEREBY

ORDERED: That DCA through GHFA is designated as the state's agency to implement the state's SSBCI-eligible programs.

IT IS FURTHER

ORDERED: That DCA is authorized to submit the application to the Treasury to create performance driven programs to facilitate the deployment of Georgia's portion of the SSBCI funds.

IT IS FURTHER

ORDERED: That DCA is authorized to accept the SSBCI allocated funds on behalf of the State and to enter into an allocation agreement with the Treasury to assist Georgia's private financial institutions pursuant to the approved application.

This 23 day of June, 2011.

Nathan Deal

GOVERNOR