



# 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 was reauthorized and amended by Congress pursuant to the American Rescue Plan Act of 2021 (ARPA), which was signed into law on March 11, 2021; and

**WHEREAS:** In response to the economic effects of the COVID-19 pandemic, Georgia has received an SSBCI allocation of \$199,616,860 to strengthen state programs to support private financing of small businesses by facilitating lending to and investment in businesses that need the financial support to expand and create jobs; 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 the experience developing and managing state and federal economic development programs, including the state's existing SSBCI program, created through the Small Business Jobs Act of 2010; and

**WHEREAS:** GHFA has the statutory powers to receive SSBCI 2.0 funds and to engage in lending, indirect credit enhancements for enterprises through financial institutions and other economic activities (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 SSBCI eligible programs.

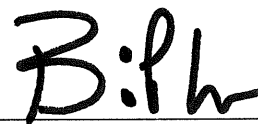
**IT IS FURTHER**

**ORDERED:** That DCA is authorized to submit the application to the U.S. 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 U.S. Treasury to assist Georgia's private financial institutions pursuant to the above application.

This 9<sup>th</sup> day of December, 2021.



---

GOVERNOR