



## Please Co-Sponsor MACDC Priority Budget Amendments

### ENSURE EQUITABLE ECONOMIC INVESTMENT & EMPOWERMENT

#### ***Amendment #202 - \$10M for the Small Business Technical Assistance Program, by Sen. Payano***

We are seeking \$10 million to support a diverse and growing network of nearly 60 community-based organizations so they can meet the surging demand coming from thousands of underserved small businesses struggling to survive and recover from the pandemic. By offering locally tailored, culturally competent services, these groups are highly effective at serving our most vulnerable businesses, including those owned by people of color, women, immigrants, and low- and moderate-income people. The SBTA program, administered by the Mass. Growth Capital Corporation, leverages significant Federal and private capital for every dollar invested. As we continue to recover from the pandemic, we need the increased capacity to meet this moment and secure an inclusive and equitable recovery.

*History – SWM: \$7.5M; House FY24: \$5M; H1: \$7.5M; FY23: \$7M; FY22: \$7M*

#### ***Amendment #159 - \$25M for Small & Micro Business Lending & Support, by Sen. Gomez***

This amendment would create a new line item that would support grants to nonprofit small business financing institutions to support their capital deployment and capacity building. Community Development Financial Institutions (CDFIs), Community Development Corporations (CDCs), and other nonprofit financial institutions could use these funds to expand their financing to underserved businesses across the state, while growing their portfolios and building self-sufficiency. Grant funding could be used for loan or equity investment capital, loan loss reserves, and operations. This program could leverage significant investments in additional loan or investment capital into our local economies.

*History – New addition to line item*

#### ***Amendment #337 - \$3M for Microlending to Minority and Micro Businesses, by Sen. Oliveira***

Investments in non-profit financing institutions, such as Community Development Financial Institutions, can provide affordable capital that would otherwise be unavailable to many micro businesses. Investing in such institutions will help leverage both federal and private capital and enable a broader range of business owners to access the capital they need to grow. Grant funding is used for loan or equity investment capital and much needed technical assistance.

*History – SWM: \$1.8M; House FY24: \$1.3M; H1: \$1.8M; FY23: \$1.5M; FY22: \$1.5M*

#### ***Amendment #162 - \$4M for Urban Agenda Economic Development Grants, by Sen. Gomez***

Competitive grant program for municipalities and nonprofits to work with urban entrepreneurs to promote small businesses, create new jobs and support workforce development and training initiatives. Funds may be used for planning or technical assistance, including for early-stage strategy development, the creation of consortiums or strategy implementation by an existing consortium.

*History – SWM: not funded; House FY24: \$2.5M; H1: \$3M; FY23: \$2.5M; FY22: \$2.5M*

## PROMOTE HOUSING EQUITY

### ***Amendment #215 - \$250M for Rental Assistance for Families in Transition (RAFT), by Sen. Gomez***

The Massachusetts Eviction Diversion Initiative has successfully helped over 60,000 families that experienced financial loss from the pandemic avoid eviction over the past three years. This amendment will increase the funding to \$250M to meet the scale of need across the Commonwealth.

*History – SWM: \$195M; House FY24: \$180,602,462; H1: \$162,602,462; FY23: \$150M; FY22: \$26,725,768*

### ***Amendment #422 - Improvements to the RAFT Program, by Sen. Rausch***

This amendment will make RAFT more accessible by prohibiting the Department of Housing and Community Development (DHCD) from requiring a notice to quit and moving RAFT benefits upstream; requiring direct-to-tenant payments in cases where the landlord is not cooperative with the RAFT application process; directing DHCD to provide forward rent payments for households without rental arrearages; and directing DHCD to provide multiple months of assistance as long as the award would not exceed the 12-month benefit cap.