

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION APPROVING AMENDMENTS TO THE EXISTING GUIDELINES OF THE SMALL BUSINESS MICRO LOAN PROGRAM

The Small Business Micro Loan Program Guidelines were adopted on June 29, 2010, by Resolution No. 10-0234; and

The City of Stockton receives assistance in the form of Community Development Block Grant (CDBG) funds, which may be used for economic development activities; and

It is necessary to amend the existing guidelines to update the lending criteria to provide additional financial assistance to small businesses and entrepreneurs for economic growth in the City Limits of Stockton, now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Council hereby approves the amendments to the existing guidelines of the Small Business Micro Loan Program, herein incorporated as Exhibit "1".

2. The City Manager is hereby authorized to take the appropriate and necessary actions to carry out the purpose and intent of this Resolution.

PASSED, APPROVED, and ADOPTED June 9, 2020.

MICHAEL D. TUBBS
Mayor of the City of Stockton

ATTEST:

ELIZA R. GARZA, CMC
City Clerk of the City of Stockton