



### **Major Components of Joint Economic Stimulus Plan:**

- ✓ ***New Revenues Without Raising Taxes.*** Innovative and fiscally sound revenue solutions will allow California to enact programs that will stimulate the economy through support for small business, protections for working families, and investments in our green economy, including, but not limited to, the following efforts:
  - Economic Recovery Fund - Authorize Treasurer to issue future tax vouchers to generate billions of revenues for general economic stimulus efforts outlined in the plan.
  - Securitization of current revenue streams:
    - Accelerate SB 1 transportation funds to create good jobs now and to improve key roads and highways to better support the economy.
    - Accelerate existing CPUC revenue streams that will expand broadband services throughout the state to benefit distance learning and other activities.
    - Accelerate future Cap and Trade funds to backfill lost revenues due to the downturn and ensure critical programs remain funded.
  - Accelerate authorized, but unused, general obligation bonds to generate bond funds to infrastructure projects.
  - Borrow from the federal government to bolster state unemployment insurance programs.

✓ **Support for Small Business.** Protect small businesses from the impacts of the economic downturn through policy changes and funding, including, but not limited to, the following efforts:

- Expand small business tax breaks, such as extending the sales tax loan program.
- Exclude small businesses from increased Unemployment Insurance costs to repay federal unemployment insurance funds.
- Reduce the risk of small business owners, and other Californians, losing their homes due to bankruptcy.
- Combat history of systemic racism and sexism with efforts to support minority and women owned businesses.
- Streamline the Work Sharing program administered by EDD so more employers have temporary alternatives to layoffs when its business operations are reduced.
- Incentivize on-shore manufacturing of PPE, ventilators, swabs and other products critical to our COVID-19 response, including expansion of workforce retraining programs.

✓ **Protections for Working Families.** Support struggling workers through stronger benefit programs and policy changes, while ensuring families have access to affordable housing and students have a safe way to learn, including, but not limited to, the following efforts:

- Fill gaps in Unemployment Insurance, including extending to undocumented workers, shortfalls resulting from if the federal government does not extend the \$600 per week payment, and other holes that remain.
- Expand the EITC to provide more relief to low-income Californians, including those that file taxes with Individual Tax Identification Numbers.
- Improve access to safe childcare programs, including capital assistance for homeowners updating homes for in-home childcare services.
- Help students return safely to in-person education while balancing costs to schools, and provide expanded broadband access, particularly in rural and

unserved communities, so students who cannot return to the classroom aren't left behind during distance learning.

- Increase affordable housing supply by helping homeowners access financing to build ADUs, and loaning public higher education institutions funds to build more student housing.
- Protect renters from eviction and support struggling homeowners and landlords.
- Augment Budget Act appropriations for local governments to combat homelessness, and provide incentives for local governments to build housing on non-traditional sites.

✓ ***Investments in our Green Economy.*** Improve the environment, combat climate change, and create green infrastructure and jobs with investments including, but are not limited to, the following efforts:

- Invest in wildfire prevention and vegetation management activities.
- Fight sea level rise, and protect wetlands and communities from climate change impacts.
- Improve clean water delivery and recycling infrastructure.
- Create a dedicated fund to incentivize light and heavy-duty, including passenger clean vehicles, as well as expedite and expand electric vehicle charging infrastructure projects.
- Make buildings more energy efficient with greener HVAC and water systems, as well as clean energy generation and battery energy storage systems.
- Streamline the CEQA through targeted, and limited, use of the AB 900 process – including for housing – to ensure environmental leadership projects actually get built.