

(R-84-967)

RESOLUTION NUMBER R- 259801

Adopted on DEC 12 1983

WHEREAS, in June 1982, a Small Business Committee on Capital Access was appointed by the SBA Administrator to explore ways to enlarge the supply of funds made available to the small business community while reducing the cost of those funds; and

WHEREAS, in a report promulgated in October 1982, the committee recommended improvements in the existing secondary market and advocated new programs to make more capital available to small businesses; and

WHEREAS, one of the new programs is designed to attract public pension system investments, specifically, a pooling program for financial institutions or public retirement systems to purchase large quantities of SBA guaranteed fixed rate loans in the secondary market; and

WHEREAS, it is believed that a loan pooling program would benefit the City's Retirement System and local small businesses; and

WHEREAS, it has been recommended that the City Council support a change in the SBA policies which would increase the opportunity for the City's Retirement System to purchase SBA guaranteed fixed rate loans if they have a favorable investment yield and are used to benefit local small business; and

WHEREAS, the Rules Committee at its regularly scheduled meeting on November 7, 1983 considered the information and

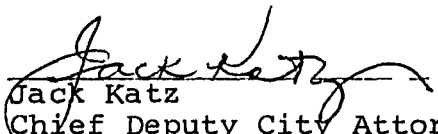
recommendations provided in IRD Report No. 83-72, dated November 1, 1983, and unanimously approved the recommendation contained therein; and

WHEREAS, the Rules Committee now forwards the matter to the full Council and recommends approval of the recommendation contained in IRD Report No. 83-72, dated November 1, 1983; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that this Council does hereby declare its support for changes in Small Business Administration policies and/or legislation which increase the opportunity for The City of San Diego's Retirement System to purchase SBA-guaranteed fixed rate loans if the loans have a favorable investment yield and would benefit local small business, as more specifically set forth in the Intergovernmental Relations Department Report No. 83-72 to the Rules Committee, dated November 1, 1983.

APPROVED: John W. Witt, City Attorney

BY

  
Jack Katz  
Chief Deputy City Attorney

JK:smm  
11/30/83  
R-84-967  
Or.Dept:Rules  
Form=r.none

02312

Passed and adopted by the Council of The City of San Diego on DEC 12 1983,  
 by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmā	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

**ROGER HEDGECOCK**

Mayor of The City of San Diego, California.

**CHARLES G. ABDELNOUR**

City Clerk of The City of San Diego, California.

By Barbara Berridge, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number R-259801 Adopted DEC 12 1983