

COVID19 RESPONSE

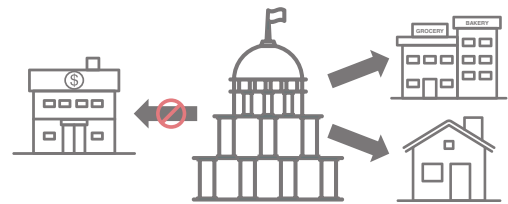
A BAILOUT FOR THE PEOPLE

At CRC we are listening closely to our 300 organizational members across the state of California. Our members work in low income communities and communities of color with some of the most vulnerable economically insecure communities in the state. They are nonprofit housing counselors, financial service counselors, affordable housing developers, small business technical assistance providers, Community Development Financial Institutions (CDFIs), and tenant organizations.

Crises are not great equalizers, COVID-19 appears to be indiscriminate when it comes to infection – but not when it comes to impact. Low income and communities of color are more likely to be hardest hit and more susceptible to short and long term economic destabilization and harm. Therefore, the response needs to be broad in its scope but also needs to prioritize the hardest hit communities.

BAILOUT PEOPLE NOT BANKS

- Any bailout to banks or large corporations has to have a commensurate bailout for working families
- Banks should create grant funds donating 1% of assets
 - Funds should be prioritized to small businesses to pay their workers
 - Housing stabilization efforts (e.g. housing counseling, legal services)
- Bailout fund requirements
 - Use bailout funds to pay workers
 - Living wage of at least \$15/hour and 14 paid sick days
 - Freeze on bonuses and salaries on CEO pay and CEO pay maximums
 - Collective bargaining requirements remain in place
- Any bailout to be paid by the wealthiest Americans and not working families
- Oversight and enforcement should include criminal penalties for violations



SUPPORT SMALL BUSINESSES

DEMANDS FOR BANKS

- Forgiveness on commercial mortgage payments for small businesses that are due during crisis
- Forgiveness of small business loan payments including credit card repayment and Merchant Cash Advance receivables and other repayments due during crisis
- Moratorium and forgiveness on credit card and bank fees
- No interest credit lines
- Investments and grants to CDFIs that make ITIN loans to microenterprises and small businesses that are owned by undocumented people



EMERGENCY PUBLIC POLICY

- Moratorium on all eviction procedures for small businesses
- Cancel all predatory loan debt over 36% interest
- Statewide commercial rent control
- Unemployment benefits to be extended to microenterprises, small businesses, street vendors

PREVENT HOMELESSNESS

DEMANDS FOR BANKS

- Forgiveness of home mortgage loan payments during this crisis
- California statewide emergency assistance grant initiative to provide short-term financial assistance and 1) legal services 2) foreclosure and eviction crisis counseling
- Tenant, community land trusts, nonprofit organizations, and public ownership rights to purchase homes and commercial buildings



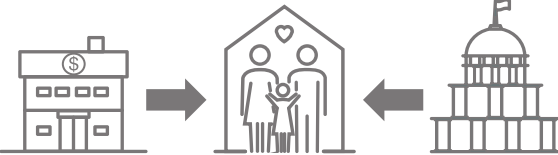
EMERGENCY PUBLIC POLICY

- Immediate national or statewide moratorium on all evictions and foreclosures
- Reinstate California Homeowner Bill of Rights (HBOR) and Homeowner Survivor Bill of Rights (SBOR)
- Local business taxes repurposed to support vulnerable populations, including support for emergency housing and lost wages due to unemployment
- Remove work requirements for the receipt of housing assistance

SUPPORT FINANCIALLY VULNERABLE FAMILIES

DEMANDS FOR BANKS

- Grants and investments to CDFIs to support emergency safe small dollar loans
- Moratorium and forgiveness of bank fees (e.g. overdraft, monthly, low balance, transfer)
- Moratorium on all credit bureau reporting for late payments



EMERGENCY PUBLIC POLICY

- Rate caps on consumer loans to stop predatory lending, including Merchant Cash Advance
- EDD Unemployment Insurance for all, including ITIN filers and “gig workers”
- Cancel all student loan debt
- Ensure access to social safety net programs regardless of income, immigration status, or insurance, and end work requirements

SUPPORT IMMIGRANT COMMUNITIES

DEMANDS FOR BANKS

- No fee, no account balance minimum bank accounts for ITIN customers



ENFORCEMENT ACTIONS

- Immediate end to all deportations and detentions
- Release of all immigrants in detention centers as a public health intervention

PUBLIC POLICY

- Include ITIN filers in the CalEITC and Young Child Tax Credit as of January 2020
- Rescind the “public charge” rule so all people can seek medical help without fear of immigration consequences
- Disclosure or failure to disclose COVID-19 symptoms will not lead to criminalization, family court involvement or involvement of immigration authorities