



The United States Conference of Mayors

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U.S. CONFERENCE OF MAYORS PRESIDENT MIAMI MAYOR MANNY DIAZ PRAISES PRESIDENT OBAMA FOR COMING TO THE AID OF SMALL BUSINESSES

Washington, D.C. – U.S. Conference of Mayors President Miami Mayor Manny Diaz today praised President Obama’s plan to save small businesses through higher loan guarantees, reduced fees and overall expansion of access to capital.

“As we hear of large corporations that lay off thousands of people, it is easy to forget that small businesses are responsible for millions of jobs in every community in America,” said Mayor Diaz. “Small businesses are the backbone of our economy, and Mayors all over the country have watched as small businesses in their communities shut their doors due to lack of access to capital and through no fault of their own.”

In January, the nation’s mayors sent a letter to President Obama, Treasury Secretary Geithner and Congress urging for immediate relief for small businesses in the Troubled Asset Relief Program (TARP) and to express concern about the small businesses in their communities that are unable to borrow the funds they need to keep their businesses operating (www.usmayors.org).

“The mayors of America made a plea calling for financial relief for small businesses and President Obama has responded,” added Mayor Diaz. “The President’s plan to unlock credit for small businesses will save businesses, allow them to grow, and save and create thousands of jobs.”

“This plan shows that the President and his Administration understand the importance of small and businesses in America’s MainStreet, which have generated about 70 percent of net new jobs annually over the past decade and for many are the starting point towards the American Dream.”

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