



1           WHEREAS, Louisiana Economic Development has the resources and staff necessary  
2 to accurately and comprehensively track and develop data relative to the to loans and grants  
3 distributed utilizing federal funding related to the CARES Act and state funding related to  
4 the Louisiana Guaranty Program, to study the disparities in the lending standards and  
5 underwriting practices amongst applicants, and to identify and evaluate best practices and  
6 steps to achieve equality in lending practices; and

7           WHEREAS, providing the legislature information on the number and amount of  
8 loans and grants applied for by and disbursed to small businesses utilizing federal funding  
9 related to the CARES Act and state funding related to the Louisiana Guaranty Program,  
10 including the following information is pertinent:

11                   (1) Number and amount of loans and grants disbursed to small businesses,  
12 including a breakout of loans and grants by demographics including ethnicity,  
13 gender, and business age, parish, industry, and loan size.

14                   (2) Number and amount of loans and grants disbursed to non-profit and  
15 religious institutions, including a breakout of loans and grants by parish, industry,  
16 and loan size.

17                   (3) Number and amount of loans and grants disbursed to veteran- and non-  
18 veteran-owned small businesses, including a breakout of loans and grants by parish,  
19 industry, and loan size.

20                   (4) Number and amount of loans disbursed broken out by lending institution,  
21 including a breakout of loans by demographics including ethnicity, gender, and  
22 business age, non-profit or religious institution status, veteran or non-veteran status,  
23 parish, industry, and loan size.

24           THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby  
25 urge and request Louisiana Economic Development to provide certain information relative  
26 to loans and grants distributed utilizing federal funding related to the Coronavirus Aid,  
27 Relief, and Economic Security Act, or "CARES Act", and state funding related to the  
28 Louisiana Guaranty Program in response to the COVID-19 pandemic.

29           BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby urge  
30 and request Louisiana Economic Development study the disparities in the lending standards

1 and underwriting practices amongst applicants and identify and evaluate best practices and  
2 steps to achieve equality in lending practices.

3 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the  
4 secretary of Louisiana Economic Development.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Jones

Requests Louisiana Economic Development to provide certain information relative to loans and grants distributed utilizing federal funding related to the Coronavirus Aid, Relief, and Economic Security Act, or CARES Act, and state funding related to the Louisiana Guaranty Program in response to the COVID-19 pandemic.