

MEMORANDUM

EDHS
Agenda Item No. **2(A)**

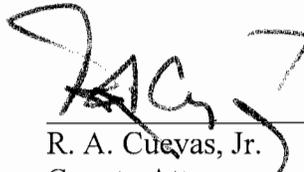
TO: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

DATE: **December 10, 2008**

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution relating to
developing and implementing
bailout loan plan for small and
medium size local businesses

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Dorrin D. Rolle.



R. A. Cuevas, Jr.
County Attorney

RAC/jls



MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

DATE: January 20, 2009

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No.

Please note any items checked.

- "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Bid waiver requiring County Manager's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- Housekeeping item (no policy decision required)
- No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No.
1-20-09

RESOLUTION NO. _____

RESOLUTION DIRECTING THE MAYOR OR DESIGNEE TO DEVELOP AND IMPLEMENT A BAILOUT LOAN PLAN AND A PLAN TO PROVIDE GAP FUNDING THROUGH LOANS FOR SMALL AND MEDIUM SIZE LOCAL BUSINESSES SUBSTANTIALLY AFFECTED BY THE CURRENT RECESSION

WHEREAS, the National Bureau of Economic Research recently officially announced that the U.S. economy has been in a recession since December, 2007; and

WHEREAS, the official declaration came as little surprise as the evidence of a recession, including substantial job losses, stagnant wages and slower production, has been widespread for months; and

WHEREAS, the recession has hit small and medium size businesses as well as large corporations; and

WHEREAS, Miami-Dade County may be able to help small and medium size businesses that have been affected by the recession by creating a local bailout program that provides loans, economic, technical and other assistance to such businesses; and

WHEREAS, Miami-Dade County also may be able to help such businesses that have been affected by the recession by providing gap funding for such businesses through loans,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

Section 1. Directs the Mayor or his designee to develop and implement a bailout plan and gap funding for small and medium size local businesses substantially affected by the current

current recession through a loan program in which businesses are required to pay the County back over time and/or when economic conditions improve.

Section 2. Directs the Mayor or his designee to provide an implementation strategy to the Board within thirty (30) days of the date of this resolution.

The Prime Sponsor of the foregoing resolution is Commissioner Dorrin D. Rolle. It was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

| | |
|------------------------------------|--------------------|
| Bruno A. Barreiro, Chairman | |
| Barbara J. Jordan, Vice-Chairwoman | |
| Jose "Pepe" Diaz | Audrey M. Edmonson |
| Carlos A. Gimenez | Sally A. Heyman |
| Joe A. Martinez | Dennis C. Moss |
| Dorrin D. Rolle | Natacha Seijas |
| Katy Sorenson | Rebeca Sosa |
| Sen. Javier D. Souto | |

The Chairman thereupon declared the resolution duly passed and adopted this 20th day of January, 2009. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.
Jess M. McCarty

JMM