



Legislation Text

File #: 200348, **Version:** 0

IMMEDIATE ADOPTION

200348

ORIGINAL

180898

ALD. RAINEY, KOVAC, LEWIS AND JOHNSON

Substitute resolution urging the federal government to disclose the identities of the recipients of the taxpayer-funded coronavirus business loans.

This resolution urges the federal government to disclose the identities of the recipients of the taxpayer-funded coronavirus business loans.

Whereas, U.S. Treasury Secretary Steven Mnuchin has refused to disclose recipients of the taxpayer-funded \$600-billion-plus coronavirus business loans; and

Whereas, Many lawmakers and members of the public view the claim that the information is confidential as an attempt to dodge accountability for how the money is spent; and

Whereas, Businesses struggled to obtain loans in the early weeks of the program; and

Whereas, Several hundred publicly-traded companies received loans despite their likely ability to get the money from private financial sources; and

Whereas, Due to public scrutiny, some big corporations have stated they would return their loans; and

Whereas, The loans may be forgiven if businesses use the only to keep employees on payroll or rehire workers who have been laid off; and

Whereas, It is imperative for taxpayers to know whether the money is going where Congress intended to small businesses; and

Whereas, The administration's resistance to transparency raises suspicions regarding how the funds are being distributed and who are benefitting from them; and

Whereas, Nearly a dozen news organizations sued the U.S. Small Business Administration in federal court for not having released the loan data despite several requests under the Freedom of

Information Act; and

Whereas, Taxpayers have a right to information regarding the way their money is spent; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the federal government is urged to disclose the identities of the recipients of the taxpayer-funded coronavirus business loan; and, be it

Further Resolved, That the City Clerk shall send copies of this resolution to the City's Congressional delegation; and, be it

Further Resolved, That File Number 180898 is amended by inserting the following item in the document attached to the file and identified as "AMENDED 2019-2020 State Legislative Detailed Proposals and Key Issues":

Health & Safety	Common Council	Disclose the identities of the recipients of the taxpayer-funded coronavirus business loans.
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LRB 176182-1
Tea B. Norfolk
6/23/2020