



Legislation Details (With Text)

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Enactment date: 11/16/2004 **Enactment #:** 550
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Title: NOW, THEREFORE BE IT RESOLVED, that the Council of the City of Pittsburgh does hereby commend Citizens Bank of Pennsylvania for effectively helping to drive small businesses, especially those owned by traditionally marginalized groups, forward, and therefore promoting both prosperity and diversity in the region.

Sponsors: Twanda Carlisle, All Members

Indexes: PROCLAMATION - MS. CARLISLE

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Attachments: 1. 2004-0834.doc

Date	Ver.	Action By	Action	Result
11/16/2004	1	City Council	Adopted	Pass

Presented by Ms. Carlisle

Whereas, on October 19th, 2004, the U. S. Small Business Administration named Citizens Bank of Pennsylvania the top Small Business Administration Lender in both the western Pennsylvania region and the entire state for the 3rd consecutive year; and

Whereas, Citizens Bank also led in the number of loans to local minority-owned firms making over 60 percent more loans to this group of businesses than the second place bank in this category. Minority-owned businesses generate nearly \$10 billion a year in Pennsylvania, but are often denied loans at a disproportionate rate. Citizens Bank is a leader in correcting this problem; and

Whereas, the 216 loans Citizens Bank made to women-owned businesses were more than the loans made by the next 20 largest lenders to these businesses combined. Clearly, Citizens Bank is doing a great deal to promote the growth of women-owned businesses which account for \$30 billion in revenue across the state;

Whereas, Citizens Bank made more than three times the number of loans to veteran- owned businesses than the second most frequent lender to this group. The 70 loans totaling nearly \$2 million ensured that many of these brave Americans, who have sacrificed so much, had an opportunity to succeed at home; and

Whereas, Citizens Bank's 916 total loans, which accounts for almost half of the 2,036 SBA loans this year, demonstrates their commitment to the growth of the local economy and their understanding of the importance of small businesses to this growth.

NOW, THEREFORE BE IT RESOLVED, that the Council of the City of Pittsburgh does hereby commend Citizens Bank of Pennsylvania for effectively helping to drive small businesses, especially those owned by traditionally marginalized groups, forward, and therefore promoting both prosperity and diversity in the region.

