

From: Cherry, Brian K
Sent: 7/11/2014 10:15:30 AM
To: Michael R. Peevey (michael.peevey@cpuc.ca.gov) (michael.peevey@cpuc.ca.gov)
Cc:
Bcc:
Subject: FW: PG&E at White House today

FYI. Helen Burt, our SVP of Customer Care, is meeting with President Obama today to discuss small business issues including paying suppliers faster. PG&E and Apple are the only 2 California companies at the table.

Obama to unveil program that urges businesses to pay suppliers faster

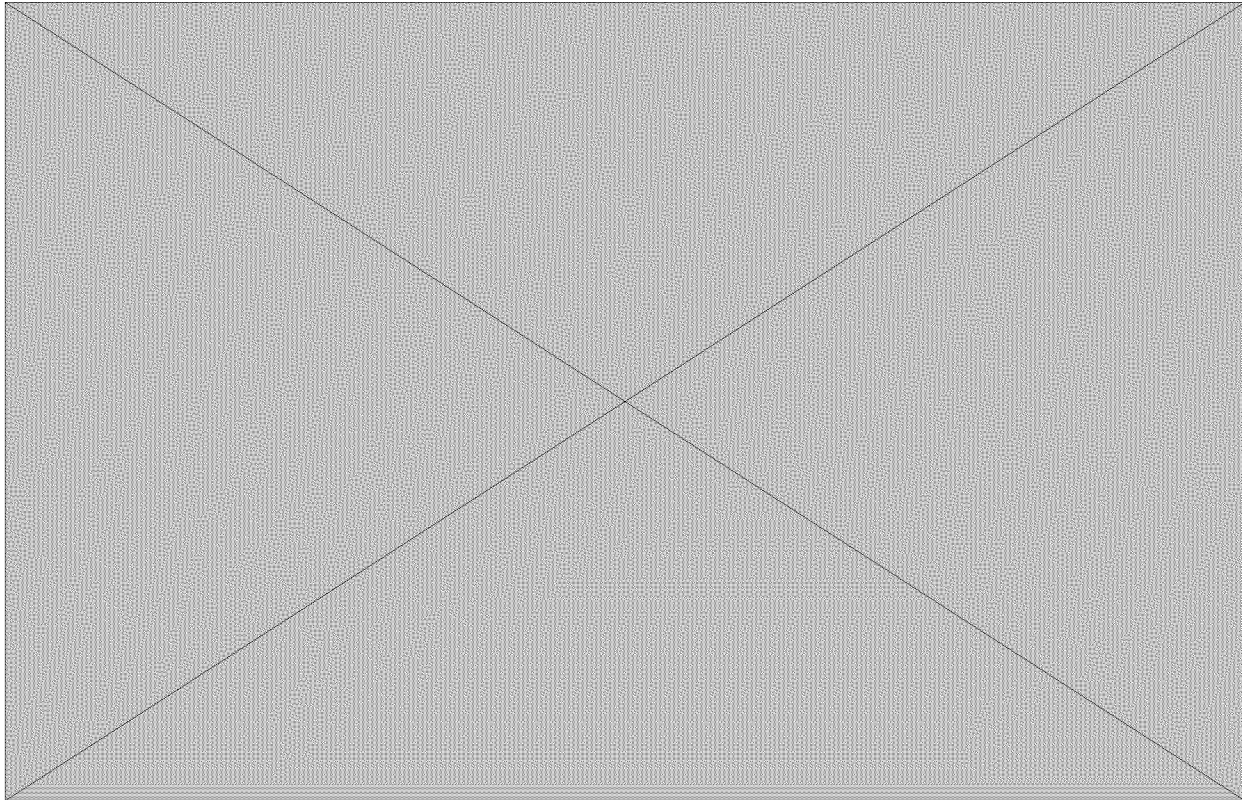
By Anita Kumar

McClatchy Washington Bureau July 11, 2014

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By Anita Kumar McClatchy_Newspapers

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President Barack Obama speaks at the White House in Washington, D.C., Wednesday, May 21, 2014

President Barack Obama will announce a plan Friday that will encourage private companies to pay their suppliers faster, which is designed to help small businesses increase their working capital so they can expand and hire more workers.

It's another executive action by Obama in recent months as he looks to circumvent uncooperative lawmakers and act on his own.

SupplierPay builds on the federal government's QuickPay proposal, launched in 2011, that requires federal agencies to expedite payments to small businesses with the goal of paying them within 15 days. The new program applies to private companies.

The federal government has help small businesses save more than \$1 billion since 2011 through the initial program, according to the White House.

Twenty-six companies – both large and small – have committed to the new initiative, including Apple, AT&T, Coca-Cola, CVS, Ericsson, FedEx and PG&E.

Obama, Senior Advisor Valerie Jarrett, National Economic Council Director Jeff Zients, and Small Business Administrator Maria Contreras-Sweet will host a meeting at the White House with these businesses and their suppliers to launch the proposal.

The president will also announced he is renewing QuickPay for federal small business subcontractors. The federal government will pay its large contractors faster and, in return, requires them to pay their small subcontractors faster. QuickPay for small business subcontractors, which began in 2012, was only available temporarily for many subcontractors.