



SBA Information Notice

TO: All SBA Employees

CONTROL NO.: 5000-1199

SUBJECT: Expiration of Small Business Jobs Act Authority and Closing of the Loan Queues

EFFECTIVE: 3/3/2011

As stated in SBA Information Notice 5000-1190 (effective December 22, 2010), HR 3082, the Continuing Appropriations Act of 2011 (Pub. L. 111-322), extended SBA's authority to provide fee relief for new 7(a) and 504 loans and a higher guaranty on eligible 7(a) loans until March 4, 2011. Because no additional appropriations for these loan enhancements were provided, SBA placed all applications received before the deadlines stated in Notice 5000-1190 into the Small Business Jobs Act Loan Queues.

SBA has continued to fund these conditionally approved applications in the Small Business Jobs Act Loan Queues as funds have become available from the cancellation of previously-approved 7(a) and 504 Small Business Jobs Act loans.

The purpose of this Notice is to inform SBA's 7(a) Lenders and Certified Development Companies (CDCs) that funding of applications in the Small Business Jobs Act Loan Queues will end at 11 p.m. Eastern Standard Time on Friday, March 4, 2011.

For those applications in the Small Business Jobs Act Loan Queues that are not funded by March 4, 2011 (as evidenced by receipt of an SBA loan number), Lenders and CDCs will be required to re-submit the applications as non-Small Business Jobs Act loans subject to all applicable fees and the lower guaranty levels for 7(a) loans and all applicable fees for 504 loans.

As a reminder, any requests for increases to previously approved Small Business Jobs Act loans must be submitted as new loan requests subject to all applicable fees and lower guaranty levels for 7(a) loans and all applicable fees for 504 loans.

Further Information

SBA Field Offices will advise 7(a) lenders and CDCs of this Notice. Questions concerning this Notice should be directed to the lender relations specialist in the local SBA field office. The local SBA field office may be found at <http://www.sba.gov/about-offices-list/2>.

Grady B. Hedgespeth
Director, Office of Financial Assistance

EXPIRES: 3/1/2012

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