

SBA Information Notice

TO: All SBA Employees

CONTROL NO.: 5000-1346

SUBJECT: Increase in 7(a) Loan Program
Authorization Level

EFFECTIVE: July 28, 2015

The purpose of this notice is to announce that a bill to increase the lending authority for the 7(a) loan program to \$23.5 billion for FY 2015 was passed by Congress and signed by the President. As a result, effective this afternoon, SBA is again able to guarantee 7(a) loans this fiscal year. Requests in the existing queue will be funded first, followed by new loan guarantee requests, which will be processed as usual.

SBA is evaluating the additional provisions of the new law and will be providing further guidance as necessary. We appreciate the patience of our borrowers and lenders and look forward to continuing to serve the small business community through the 7(a) loan program.

SBA Field Offices must notify lenders about 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 www.sba.gov/localresources.

Ann Marie Mehlum
Associate Administrator for
Capital Access

EXPIRES: 07/01/16

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SBA Form 1353.2 (12-93) MS Word Edition; previous editions obsolete
Must be accompanied by SBA Form 58