



SBA Information Notice

TO:	All SBA Employees and Certified Development Companies	CONTROL NO.:	5000-1948
SUBJECT:	Updated 504 Program Forms: 1244, 2450, 2234 (Parts A, B, and C), 2288, and 2288R	EFFECTIVE:	5/17/2017

This Notice announces revisions that SBA has made to certain forms used in the 504 Loan Program. The revisions relate to the 504 Debt Refinancing Program (for projects that do not involve expansions), the financing of franchisees, and other recent changes made to the process for submission of SBA Form 912. Specifically, SBA has amended Forms 1244, 2450, 2234 Parts A, B and C, as well as Forms 2288 and 2288R. Where necessary, the agency has obtained approval from the Office of Management and Budget to make the revisions. Program Participants must begin using the revised forms immediately.

Summary of Changes:

SBA Form 1244, Application for Section 504 Loan

- Page 1, Part A - Modified the instructions regarding which individuals are required to submit Exhibit 3 - Personal History Statement (SBA Form 912). In conjunction with this change, a new section (Section II.B) was added to page 2 of the form. This change should assist CDCs in making the determination as to which individuals are required to complete and submit the SBA Form 912.
- Page 1, Part A – Modified the instructions in Box 13 to reflect the changes in the franchise review process and to identify the documents that CDCs are required to submit.
- Page 2, Part B – Added Section II.B to be completed by all Subject Individuals considered to be “Associates” of the small business applicant. Each individual’s responses to the questions in the new section II.B will determine whether the individual is required to complete SBA Form 912 for submission to SBA. This change should reduce the number of individuals required to complete and submit SBA Form 912 to SBA in accordance with the revised process outlined in Procedural Notice 5000-1401 which became effective December 15, 2016.
 - Note that **all** “Associates,” as defined at 13 CFR § 120.10 are required to answer the questions in Section II.B. If an applicant has more than one Associate required to complete the section, the page should be copied, completed, and attached to the Form for submission, as stated in the directions.
 - Additionally, **all** Associates will be required to sign the Form 1244 on page 12 and to initial certain responses to the questions in section II.B.
- Page 4, Part B, Section VII, Item F – Revised language describing “Other Expenses” for consistency with language on other 504 Loan Program forms.
- Page 8, Part B, Section XIX – Updated the certification that CDCs are required to make regarding lobbying.

- Page 11, Part C – Updated the language regarding Executive Order 12549 as amended by E.O. 12689 on Debarment and Suspension.

SBA Form 2450, Eligibility Information Required for 504 Submission (Non-PCLP)

- Page 1, Part II – Added an item that requires the CDC to indicate whether the applicant is or will be operating under a franchise or similar agreement and, if so, requires the CDC to submit certain documents.
- Page 3, Part V – Revised ¶ iii.f) under the item for “Debt refinance without expansion” to state that the phrase “current on all payments due for not less than one year prior to the date of application” is as defined in 13 CFR § 120.882(g).
- Page 5, Part VII – Added an item that requires the CDC to indicate whether the Applicant or its Associates provided answers in section II.B. of SBA Form 1244 which require a background check and character determination and, if so, whether CDC received Agency clearance.

SBA Form 2234 Part A, Premier Certified Lenders Program (PCLP) Guarantee Request

- Page 1, Item A – Amended the page numbers associated with the sections of the Form 1244 which are required to be enclosed with the Form 2234 Part A in order to refer to the appropriate pages of the revised Form 1244.

SBA Form 2234 Part B, Supplemental Information for PCLP Processing

- Page 2, amended language describing “Other Expenses” in “Use of Loan Proceeds” grid to be consistent with SBA Form 1244 and other 504 Loan Program forms.

SBA Form 2234 Part C, Eligibility Information Required for 504 Submission (PCLP)

- Page 1, Section II – Revised language regarding Applicant businesses with a franchise/license/dealer/jobber or similar agreement to reflect revised franchise procedures.
- Page 6, Section VII - For debt refinancing projects *with expansion* that involve same institution debt, the form was revised to clarify that such projects are not eligible for PCLP processing.
- Page 7, Section VII – Removed all of the eligibility criteria related to debt refinancing projects *without expansion* because, by statute, PCLP CDCs may not use their delegated authority for these projects. Instead, the CDC will indicate only if debt refinance without expansion is included in Project costs and, if so, then the form will indicate that the loan is not eligible for PCLP processing.
- Page 7, Section VIII – Revised language regarding SBA Form 912 to reflect the revised process outlined in Procedural Notice 5000-1401, which became effective December 15, 2016.

SBA Form 2288, Interim Lender Certification

- Page 2, Item 7 – Instructions for Paragraph 7 were updated to reference the appropriate paragraph. Previous version of form mistakenly referenced Paragraph 6.
- Page 3 – Removed the check box and Item number from the last paragraph of the page. This was previously numbered as Paragraph 8, but is not optional and should be represented as a stand-alone certification applicable to all Interim Lenders completing Form 2288.

SBA Form 2288R, Interim Lender Certification for Refinanced Loan

- Page 3 – Removed the check box and item number from the last paragraph of the page. This was previously numbered as Paragraph 7, but is not optional and should be represented as a stand-alone certification applicable to all Interim Lenders completing Form 2288R.

Questions

Questions and any comments 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/about-offices-list/2.

Dianna L. Seaborn
Director
Office of Financial Assistance