



SBA Information Notice

TO:	All SBA Employees	CONTROL NO.:	5000-1383
SUBJECT:	Updated 504 Program Forms: 1244, 2450, 2233, 2234 (Parts B and C), 2288R, and 1506	EFFECTIVE:	6/6/2016

The Small Business Jobs Act of 2010 (Jobs Act), P.L. 111-240, temporarily expanded the ability of a small business to use the 504 Certified Development Company (CDC) Loan Program (504 Loan Program) to refinance certain qualifying existing debt. This temporary debt refinancing program expired on September 27, 2012. On December 22, 2015, the program was reauthorized and made a permanent part of the 504 Program with certain statutory modifications. See Section 521 of Division E of the Consolidated Appropriations Act, 2016 (the Act), Public Law 114-113. This program will be known as the 504 Debt Refinancing Program. This Information Notice summarizes the revisions made to SBA Forms 1244, 2450, 2234 Parts B and C, 2288R, and 1506 to implement the debt refinancing provisions of the Act. The revisions are effective as of the release date of this Notice. Except for updating the edition date, there were no changes to Forms 2234(Part A), 2416, and 2288.

SBA Form 1244, Application for Section 504 Loan

- Page 1, Part A: Added options to “Check if Debt Refinancing Loan Application With Expansion” or “Without Expansion” for statistical data tracking purposes
- Page 12, Part D: Under Item 3, added “Option B,” for information regarding “Debt Refinancing Without Expansion”

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

- Pages 3-4, Section V:
 - Added language related to loan eligibility in the case that debt refinance is included in project costs without expansion
 - Revised (d) to “Is secured by 504 Eligible Fixed Assets.”
 - Revised (f) to “...the applicant has been current on all payments due for not less than one year prior to the date of application, (which means that no payment was more than 30 days past due from either the original payment terms or modified payment terms if such modification (including deferments) was agreed to in writing no less than one year prior to the date of application).

SBA Form 2234 Part B, Supplemental Information for PCLP Processing

- Page 2: Revised language in “Use of Loan Proceeds” related to “Other Expenses” for consistency with Form 1244

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

- Page 7-10, Section VII:
 - Added language related to loan eligibility in those cases when debt refinance is included in project costs without expansion
 - Revised (d) to “Is secured by 504 Eligible Fixed Asset”

- Revised (f) to “...the applicant has been current on all payments due for not less than one year prior to the date of application, (which means that no payment was more than 30 days past due from either the original payment terms or modified payment terms if such modification (including deferments) was agreed to in writing no less than one year prior to the date of application).

SBA Form 2288R, Interim Lender Certification for Refinanced Loan (formerly Form 2288TR, Interim Lender Certification for Temporary Refinancing Program)

- Updated title of form to reflect permanent debt refinancing program
- Page 1: Added language regarding timing of the Interim Lender Certification (i.e. “not more than 60 days prior to debenture funding”)
- Page 3: Revised the text of the Interim Lender Certification
- Changed form number from 2288TR to 2288R

SBA Form 1506, Servicing Agent Agreement

- Page 1: Added options to “Check if Debt Refinancing Loan Application With Expansion” or “Without Expansion” for statistical data tracking purposes
- Page 2: Removed references to Recovery Act and Small Business Jobs Act.

Notification and Questions

SBA field offices must notify Lenders and CDCs about the updates to the Forms. 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/about-offices-list/2.

John M. Wade
Acting Director
Office of Financial Assistance