

## Key Vote <u>YES ON H.R. 5297</u>

July 26, 2010

**Dear Senator:** 

On behalf of the American Apparel & Footwear Association (AAFA) - the national trade association of the apparel and footwear industries and their suppliers - I am writing to advise you that AAFA has key voted as a YES VOTE Senate consideration of H.R. 5297, the *Small Business Jobs Act of 2010*.

I strongly urge you to vote <u>YES</u> on this important legislation.

Among other things, the *Small Business Jobs Act of 2010* (H.R. 5297) would extend through December 31, 2010, the expansion of the size of the loans for which the U.S. Small Business Administration (SBA) will provide guarantees, from \$2 million to \$5 million. Further, the legislation would extend the expansion of the SBA loan guarantee from 75 to 90 percent of the value of the loan. Both programs have proven vital to expanding access to credit for small and medium-sized businesses at a critical time.

Just as important, the legislation includes a bi-partisan amendment sponsored by Senators George Lemieux (R-FL) and Mary Landrieu (D-LA) that would create a new pool of money available to small and medium-sized businesses through the *Small Business Lending Fund*. The fund would provide \$30 billion in new capital to small banks, which could lead to as much as \$300 billion in new lending, lending that would otherwise not be available to small and medium-sized businesses in this tough economy.

The legislation does not accomplish these critical goals at the expense of larger businesses, but complements what large businesses already do today to promote economic growth.

This legislation comes at the right time for America's businesses. Small and medium-sized businesses help grow our economy and reliable access to credit helps grow small and medium-sized businesses.

I urge you to **VOTE YES** on H.R. 5297 to give small and medium-sized businesses access to the credit they need at a time when they need it most.

Sincerely,

M. Burke

Kevin M. Burke President and CEO