

Small Business Access to Credit Coalition

September 21, 2010

The Honorable Nancy Pelosi
U.S. House of Representatives
Washington, DC 20515

The Honorable John Boehner
U.S. House of Representatives
Washington, DC 20515

Dear Speaker Pelosi and Leader Boehner:

Last week, the U.S. Senate passed an amendment to H.R. 5297, the Small Business Jobs and Credit Act. The undersigned organizations, representing millions of small businesses in every industry sector, strongly urge the House of Representatives to immediately consider and approve this legislation. Among other important small business benefits, the bill will improve the Small Business Administration's (SBA) loan programs and extend expired Recovery Act provisions aimed specifically at improving small business lending.

Extension of the SBA loan provisions of the American Recovery and Reinvestment Act (ARRA) through the end of December 2010 is critical. The depletion of funds earlier this year is proof that the SBA programs were, and continue to be, critically important for our nation's credit-worthy entrepreneurs. Potential borrowers have waited in queue at the SBA since June to see if their loan would be approved with a 90 percent guaranty or for a waiver of borrower fees.

Additionally, we strongly support an increase in the maximum loan size and the maximum guaranteed portion of SBA loans. The Small Business Jobs and Credit Act increases the maximum size of SBA 7(a) and 504 loans from \$2 million to \$5 million. The measure also provides a commensurate increase in the statutory maximum guaranteed portion of SBA 7(a) loans. These levels are recommended by the Administration and we urge the House of Representatives to support these provisions as well.

We urge you to act quickly so that small businesses can start contributing to our economic recovery. The House of Representatives must approve this legislation in order to restart the flow of credit to America's small businesses or else these entrepreneurs will be left to sit on the sidelines.

Sincerely,

American Apparel & Footwear Association
American Bankers Association
American Hotel & Lodging Association
American International Automobile Dealers Association
Asian American Hotel Owners Association
Fashion Accessories Shippers Association
International Franchise Association
Kitchen Cabinet Manufacturers Association
Marine Retailers Association of America
Motor & Equipment Manufacturers Association
National Association for the Self-Employed
National Association of Development Companies

National Association of Government Guaranteed Lenders
National Council of Chain Restaurants
National Council of Textile Organizations
National Gay & Lesbian Chamber of Commerce
National Marine Manufacturers Association
National Ready Mixed Concrete Association
National Restaurant Association
National Retail Federation
National Small Business Association
NPES The Association for Suppliers of Printing, Publishing and Converting Technologies
Printing Industries of America
Recreation Vehicle Industry Association
Small Business California
Small Business Majority
The Financial Services Roundtable
The Hosiery Association
Travel Goods Association
Tree Care Industry Association

cc: Members of the U.S. House of Representatives