

***We Represent California***

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Administration Announces New Small Business Jobs Act and Working Capital Programs

On Sept. 27, 2010, President Obama signed into law the Small Business Jobs Act. The new law will provide critical resources to help small businesses continue to drive economic recovery and create jobs. The new law extends the successful SBA enhanced loan provisions while offering billions more in lending support, tax cuts, and other opportunities for entrepreneurs and small business owners. Here is an outline of the new law:

- SBA Enhanced Loan Provisions – \$14 billion more in lending support
- Higher Loan Limits — significantly increases maximum loan sizes in top loan programs
- Alternative Size Standards — more small businesses eligible to get SBA loans
- Temporary Enhancements to Help with Working Capital, Commercial Real Estate Refinancing
- Small Business Intermediary Lending Pilot
- Equal Treatment across Federal Contracting Programs
- More Opportunities for Small Businesses
- Export Express Pilot Becomes Permanent
- State Trade and Export Promotion Grants Pilot
- Major Investment in Counseling and Training
- Extension, Expansion of Tax Cuts — 8 Tax Cuts
- Small Business Lending Fund – \$30 billion
- Establishes State Small Business Credit Initiative

For more information, go to: <http://www.sba.gov>