

Resource Guide to the American Recovery and Reinvestment Act of 2009 SMALL BUSINESS/ECONOMIC DEVELOPMENT

The following information about funding included in the American Recovery and Reinvestment Act of 2009 was compiled by the Office of Congressman Silvestre Reyes. This document is intended to provide the public with basic information of potential federal assistance and funding opportunities. Those interested in these or similar programs should contact the appropriate federal and state agencies for detailed information. Please note: not all applicable programs are included below; the following information is subject to change; and additional requirements, restrictions and guidance may apply.

Loan: **Small Business Administration - 7(a) Loan Guarantee Program**
Amount: \$375 million
Agency: Small Business Administration (SBA)
Provision: Temporary fee elimination - SBA is directed to collect no fee or reduce fees to the maximum extent possible for the 7(a) loan program. SBA may guarantee up to 90% of 7(a) loans.
Purpose: To ensure small businesses maintain access to 7(a) loans that may be used to establish a new business or to assist in the operation, acquisition or expansion of an existing business.
Website: <http://www.sba.gov/services/financialassistance/sbaloantopics/7a/>
<http://www.sba.gov/services/financialassistance/index.html>

Loan: **Small Business Administration- 504 Loan Program**
Amount: \$375 million
Agency: Small Business Administration (SBA)
Description: Funds to ensure small businesses maintain adequate access to 504 loans. 504 loans may be used for purchasing land and improvements, including existing buildings, grading, street improvements, utilities, parking lots and landscaping; construction of new facilities, or modernizing, renovating or converting existing facilities; or purchasing long-term machinery and equipment.
Website: <http://www.sba.gov/services/financialassistance/sbaloantopics/cdc504/index.html>
<http://www.sba.gov/services/financialassistance/index.html>

Grant: **Business Stabilization Program**
Amount: \$225 million
Agency: Small Business Administration (SBA)
Description: To provide loans on a deferred basis to viable small business concerns that have a qualifying small business loan and are experiencing immediate financial hardship.
Website: www.sba.gov

Grant: **Economic Development Assistance**
Amount: \$150 million
Agency: Department of Commerce - Economic Development Administration
Description: Funds for economically distressed areas to generate private sector jobs. Priority consideration will be given to those areas that have experienced sudden and severe economic dislocation and job loss due to corporate restructuring.
Type: Competitive grants
Website: <http://www.eda.gov/InvestmentsGrants/Investments.xml>

Grant: **Community Development Financial Institutions**
Amount: \$100 million
Agency: U.S. Department of the Treasury
Description: These funds will be used to help spur economic development and low-cost financial services to underserved communities.
Website: <http://www.cdfifund.gov/recovery/>

Loan: **Micro-Loan Program**
Amount: \$6 million

Agency: Small Business Administration (SBA)
Description: Provides very small loans to start-up, newly established, or growing small business concerns. Under this program, SBA makes funds available to nonprofit community based lenders (intermediaries) which, in turn, make loans to eligible borrowers in amounts up to a maximum of \$35,000. The average loan size is about \$13,000. Applications are submitted to the local intermediary and all credit decisions are made on the local level.
Website: <http://www.sba.gov/services/financialassistance/sbaloantopics/microloans/index.html>
<http://www.sba.gov/recovery/index.html>