

RESOURCE PARTNER NEWSLETTER

May 2009

Reminder

Business Success in Tough Times Schedule.

See page 3.

Market Place 2009

See page 4.

Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to april.gonzalez@sba.gov or call (704) 344-6811.

ARC Loan Program

Beginning on June 15, SBA will start guaranteeing America's Recovery Capital (ARC) loans. ARC loans are deferred-payment loans of up to \$35,000 available to established, viable, for-profit small businesses that need short-term help to make their principal and interest payments on existing qualifying debt. ARC loans are interest-free to the borrower, 100 percent guaranteed by the SBA, and have no SBA fees associated with them.

The ARC loans can provide the critical capital and support many small businesses need to make it through these tough economic times. Together with other provisions of the Recovery Act, ARC loans will free up capital and put more money in the hands of small business owners when they need it the most. This will help viable small businesses continue to grow and thrive and create new jobs in communities across the country.

As part of the Recovery Act, the ARC program was created as a no-interest, deferred payment loan to help small businesses that have a history of good performance, but as a result of the tough economy, are struggling to make debt payments.

ARC loans will be disbursed within a period of up to six months and will provide funds to be used for payments of principal and interest for existing, qualifying small business debt including mortgages, term and revolving lines of credit, capital leases, credit card obligations and notes payable to vendors, suppliers and utilities. Repayment will not begin until 12 months after the final disbursement. Borrowers don't have to pay interest on ARC loans. After the 12-month deferral period, borrowers will pay back the loan principal over a period of five years.

ARC loans will be made by commercial lenders, not SBA directly. For more information on ARC loans, visit www.sba.gov/recovery/arcloanprogram/index.html.

OSHA Consultation Program

Small business owners have a new service available. OSHA offers free consultation services to employers about potential hazards at their worksites, improve their occupational safety, and health management systems. With a consultation a business can qualify for a one year exemption from routine OSHA inspections. Contact the North Carolina Department of Labor for more information.

Bureau of Consultative Services
North Carolina Department of Labor
Phone: 919-807-2905
Fax: 919-807-2902
Email: john.bogner@nclabor.com

Helping small businesses
start, grow and succeed.



Your Small Business Resource

Active Lender Rankings FY 2009 YTD: October 1, 2008 – April 30, 2009

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
BB&T	80	\$ 16,035,200	4	\$ 1,443,025
Superior Financial Group	71	\$ 620,000		
Surrey Bank & Trust	30	\$ 4,116,500		
Wachovia	14	\$ 11,524,500		
Self Help Credit Union	12	\$ 612,000		
Bank of Granite	11	\$ 1,171,200		
Banco Popular	10	\$ 2,685,800		
Bank of America	10	\$ 330,000	2	\$ 1,249,449
Borrego Springs Bank	10	\$ 425,000		
Innovative Bank	10	\$ 285,000		
Capital Bank	8	\$ 1,134,100	1	\$ 336,500

Certified Development Corps.		
Self-Help Ventures Fund	21	\$ 9,757,000
BEFCOR	6	\$ 2,845,000
Centralina Dev.	6	\$ 5,154,000

New Alternative Size Standard for 7(a) Loans

The new alternative size standard for 7(a) loan applicants is the same as that for 504 loan applicants and is described as follows:

“Including its affiliates, tangible net worth not in excess of \$8.5 million, and average net income after Federal income taxes (excluding any carry-over losses) for the preceding two completed fiscal years not in excess of \$3.0 million.”

The rule sets forth a separate computation for “net income after Federal income taxes” if the applicant is not required by law to pay Federal income taxes at the enterprise level, but is required to pass income through to its shareholders, partners, beneficiaries, or other equitable owners.

SBA believes that temporarily applying an alternative size standards to the 7(a) program will provide an effective mechanism for the Federal Government to extend crucial financial assistance to small businesses that cannot obtain financial assistance in the current economic environment.

The interim final rule that was published in the *Federal Register* on May 5, 2009 can be found at 74 FR 20577.

Reminder: “Small Business Days”

The North Carolina District Office is offering “Small Business Days” at the following chambers. “Small Business Days” will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners.

Location	Day	Hours	Phone Number
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Third Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Second Tuesday	9 a.m. - 12 p.m.	828-692-1413
Hickory	Second Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooresville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

SURVIVE AND THRIVE: BUSINESS SUCCESS IN TOUGH TIMES SEMINAR SCHEDULE

MAY	21	Martin	11am - 12 noon	Senator Bob Martin Ag Center	252-792-1521 x202
	21	Hertford/Chowan	1:00 - 3:00 pm	Roanoke-Chowan Community College, Auditorium	252-862-1279
JUN	2	Iredell	3:00 - 5:00 pm	Mitchell CC, FD 205, Statesville	704-878-3227
	17	Wake	9am - 12 noon	Western Wake Campus, 3434 Kildaire Farms Rd, Cary NC	919-335-1007
	23	Johnston	10am - 12 noon	Johnston CC (call for details)	919-209-2015
SEP	10	Vance-Granville	9am - 12 noon	Vance Granville CC South Campus	252-738-3240
NOV	19	Vance-Granville	9am - 12 noon	Vance Granville CC Main Campus	252-738-3240

Learn to Sell to the Government

This is a chance for small businesses to learn how to tap into this lucrative resource. **Marketplace 2009** is a regional "reverse" trade show that allows small business owners the opportunity to meet contracting officers from over 50 federal, state, and local government agencies and large prime contractors.

- Meet buyers from more than 50 representatives from federal government, military/civilian agencies, and large prime contractors will be available to meet one-on-one with business owners.
- Learn How To Sell To The Government. Seminars are designed to give business owners the latest information on doing business with the government.
- Topics include federal contracting basics, sub-contracting, contract financing, and state and local opportunities.

Sheraton Imperial, Research Triangle Park, May 27, 2009. To register: www.sbtcd.org/events/marketplace
\$60 in advance, \$70 at the door.

Businesses Who Take ARRA's Energy-Saving Steps This Year May Get Bigger Tax Savings Next Year

The recently enacted American Recovery and Reinvestment Act (ARRA) of 2009 contained a number of either new or expanded tax benefits on expenditures to reduce energy use or create new energy sources.

The Internal Revenue Service reminds at <http://www.irs.gov/newsroom/article/0,,id=206869,00> businesses that many energy-saving steps taken this year may result in bigger tax savings next year. IRS encourages businesses to explore whether they are eligible for any of the new energy tax provisions.

An IRS [Fact Sheet](http://www.irs.gov/newsroom/article/0,,id=206871,00.html) on Energy Provisions of the American Recovery and Reinvestment Act of 2009 at www.irs.gov/newsroom/article/0,,id=206871,00.html provides a listing of ARRA energy provisions. More information on the wide range of energy items is also available on the special Recovery section of [IRS.gov](http://www.irs.gov) at www.irs.gov/newsroom/article/0,,id=206875,00.html.

Quote Of The Month

People with clear, written goals, accomplish far more in a shorter period of time than people without them could ever imagine.
- Brian Tracy

Memorial Day

We cherish too, the Poppy red
That grows on fields where valor led,
It seems to signal to the skies
That blood of heroes never dies.
- Moina Michael

