

Region 7 SBA News

JUNE 2010

SBA Web

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U.S. SMALL BUSINESS ADMINISTRATION
WASHINGTON, D.C. 20416

OFFICE OF THE ADMINISTRATOR

Dear Small Business Owner,

For decades, access to affordable health insurance has been the number-one concern of small business owners. To help you address that concern and provide quality, affordable coverage for your employees, the new Affordable Care Act gives you a number of new tools and benefits.

The most immediate benefit you should know about is the tax credit to help you pay for up to 35 percent of your employee premiums starting this tax year. An estimated 4 million small businesses may qualify for these tax credits, totaling about \$40 billion over the next 10 years. Go here to learn more about the tax credit, including new information that explains how this federal credit is *in addition to* state-level credits you might receive and how dental and vision coverage are also eligible for the federal credit.

The Affordable Care Act also included reporting requirements if you pay another business \$600 or more starting with 2013 filings. Small business groups have voiced concerns about the possible burden this places on people like you. That's why the IRS is already planning to exempt from this requirement your transactions that use credit and debit cards. Also, the IRS, SBA and others in the Administration are looking for additional ways to minimize burdens and avoid duplicative reporting. We welcome your comments and input as we move forward together to address implementation issues under the new law.

Over the last 16 months, this Administration has taken steps to provide tax relief that put more money in the hands of small business owners like you – including write-offs for new equipment, credits for hiring unemployed workers and capital gains exclusions for small business investors. We know that sensible tax relief like this will help you grow your business, create new jobs, and continue drive America's economic recovery.

With warm regards,

Karen Mills



U.S. Small Business Administration

Does Your Small Business Contract with the U. S. Dept. of Transportation? Look to their Regional Partnerships !

Did you know that the objective of U.S. Department of Transportation's regional partnerships is to increase the number of **small businesses** that are prepared to compete for, and enter into, transportation-related prime and subcontract opportunities? Their primary mechanism for reaching you is through the Small Business Transportation Resource Centers (SBTRCs), which among other things:

- Conduct an assessment of small businesses in the SBTRC region to determine their training and technical assistance needs, then use this information to structure programs and services that will enable small business enterprises to become better prepared to compete for and receive transportation-related contract awards.
- Liaison with other federal, state, and local governmental agencies (e.g., SBA; state and local highway departments; state and local airport authorities; and transit authorities) to identify relevant and current information that may support the needs assessment of the regions' small business transportation community.
- Provide general management, technical assistance, and training. Collaborate and coordinate with agencies (e.g., Small Business Administration (SBA), Minority Business Development Centers (MBDCs), SCORE, Procurement Technical Assistance Centers (PTACs), Small Business Development Centers (SBDCs), and other local technical assistance entities) to offer a broad range of counseling services to transportation-related small business enterprises.
- Conduct outreach and disseminate information to small businesses at regional transportation-related conferences, seminars, and workshops.
- Work with STLP participating banks and other lending institutions, to deliver seminars and workshops on DOT's financial assistance program for the transportation-related small business community.

Central Region SBTRC Contact Information

Central Region covers Kansas, Nebraska, Missouri and Iowa as well as Colorado, Minnesota, S. Dakota, N. Dakota and Wyoming

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Pictured: from left to right: the SBA Regional Women in Business Champion for 2010, Kathy Bennett of Bennett Packing and Displays, and KC-CAWBO President Nancy Zurbachen, and Teasley.

- Target services to small businesses that are currently, or have the potential for, doing business with public and private entities in the transportation industry.

KC Women Honored for Achievements

June Teasley, the SBA Regional Communications Director, spoke to the Kansas City chapter of the Association of Women's Business Owners June 3rd at an outdoor reception to help the chapter celebrate its 10th Anniversary. Discussed was the new health care legislation and the achievements of women in the last half century.

Ten members, all of whom were invited, have won at least one SBA award in the last ten years.

Region 7 SBA Loan Performance

from March 2009 (when the Recovery Act was signed) until May 28:

KANSAS SBA

648 7(a) and 504 Recovery Act-funded loans supporting \$255,230,450 in lending to Kansas Small Businesses.

NEBRASKA SBA

653 7(a) and 504 Recovery Act-funded loans supporting \$244,969,900 in lending to Nebraska Small Businesses.

MISSOURI SBA

1,469 7(a) and 504 Recovery act-funded loans supporting \$553,138,630 in lending to Missouri Small Businesses.

IOWA SBA

961 7(a) and 504 Recovery Act-funded loans supporting \$424,716,050 to Iowa Small Businesses.

REGION VII SBA

3,238- 7(a) Loans

494—504 Loans

748—ARC Loans

All for nearly

\$1.5 billion in lending!

The American Recovery and Reinvestment Act Works for Small Business

The SBA has received \$730 million from the American Recovery and Reinvestment Act (ARRA) to help unlock the small business lending market. After the initial success of its delivery programs, the SBA received an additional \$305 million to continue some ARRA programs through May, but that money has been exhausted. Since funding for higher guarantees and waived fees has again been exhausted, the SBA has re-activated the Recovery Loan Queue, where loans are on hold in case funding is restored.

The SBA continues to back loans under pre-ARRA terms in both the 7(a) and 504 programs, and lending continues for the ARC and microloan programs which are still funded by the ARRA. The SBA is working for additional funding to resume Recovery loans, and our national legislative priority as an agency is to secure longer term funding for higher guarantees and fee waivers. If approved, legislation already passed by the House of Representatives could extend the programs' waived fees and higher guarantees until December 31, 2010.

SBA loan volume has been significantly stronger because of these loan enhancements. Since the Recovery Act was signed into law on Feb. 17, 2009, the average weekly dollar volume for SBA-backed loans has risen by more than 90 percent in the 7(a) and 504 programs, compared to the weekly average before passage of the Recovery Act.



New Health Insurance Resources

Clickable information on what the new Health Care Affordability Act means for you allows you to research topics for yourself. Information can be found at several websites::

[Health Reform for Small Businesses \(pdf\)](#)

New Guidance on Tax Credits (http://www.whitehouse.gov/sites/default/files/rss_viewer/health_reform_small_business_guidance.pdf)

Frequently asked Affordable Care Act questions answered [here](#).

Archived web chats from the Department of Health and Human Services [here](#).

Find updates from administration officials [here](#).

Sign up for email updates [here](#).

DID YOU KNOW...

- The SBA Office of Investment published a Request for Information (RFI) on Thursday, June 10, 2010 to **collect ideas from the public for creating and leveraging existing entrepreneurial mentoring and education programs for early stage, high-growth companies.** SBA hopes to learn if the needs of high-growth companies and entrepreneurs differ from “main street” businesses; how successful models for entrepreneur mentoring and education can be applied to early-stage companies; and how to scale successful entrepreneur mentoring and education programs more widely. Responses are due on Monday, July 12, 2010, and will be used to inform policy discussions. For any questions please email RFI_Entrepreneurship@sba.gov or contact Ellen Kim at (202) 617-1641 or ellen.kim@sba.gov.
- **On April 26, 2010, President Obama issued a Presidential Memorandum establishing an Interagency Task Force** to develop proposals and recommendations for enhancing the use of small businesses in Federal contracting, including businesses owned by women, minorities, socially and economically disadvantaged individuals, and service-disabled veterans of our Armed Forces. SBA will co-chair along with the U. S. Dept. of Commerce and Office of Management and Budget (OMB) !

Nicholson “Nicki” Massey Joins St. Louis

Nicholson “Nicki” Massie joined the SBA St. Louis District Office as a Business Development Specialist on March 28th.

Nicki will serve the office as its Administrative Officer and Public Information Officer.



She graduated with a BS in Home Economics, Consumer Studies Option, from the University of Oklahoma, 1981, and an MS in General Administration from Central Michigan University, 1991.

Small Businesses Can Get “Disaster Ready” in Advance!

“Regardless of where you live, it’s a good idea to be ready for any kind of crisis,” said SBA Administrator Karen Mills.

The SBA and Agility have launched the Prepare My Business

(www.preparemybusiness.org)

Web site to help small businesses get ready.

June 1st started another Atlantic hurricane season and tornadoes have wrapped the central plains for a couple months. The U.S. Small Business Administration and Agility Recovery Solutions have launched a new Web site to help small businesses develop an emergency preparedness plan before disaster hits, reminding homeowners and renters to plan ahead as well.

“Every threat, from wind storms, floods, wildfires and earthquakes, to power outages and computer system failures, reminds us to be proactive when it comes to building strategies to survive a disaster and recover quickly. Recent disaster events demonstrate the need for preparedness to reduce the risk to life and property,.” said SBA Administrator Karen Mills.

“Prepare My Business” provides tips on how small business owners can develop their own disaster preparedness plans, and features interactive tools such as monthly webinars on business continuity planning.