

November 9, 2010

UTAH DISTRICT NEWSLETTER

INSIDE THIS ISSUE:

Jobs Act Offers Small Business Opportunities and Tax Relief Daniel P. Hannaher	1
Tribute to Veterans Dennis Wengert, Veteran	2
A new, improved SBA.gov is just around the corner	3
2011 Small Business Week nomination guidelines	4
LENDER LOAN NUMBERS FOR SEPTEMBER	5
LENDER LOAN NUMBERS FOR SEPTEMBER	6

Save the Date:

November 10, 2010
Veteran's Job Fair
Offered by State VA
South Towne Expo Center
9575 South State St.
Sandy, UT
1:00 pm to 4:30 pm
Contact (801) 326-2372

November 17, 2010
Salt Lake SCORE Workshop
Salt Lake County Building Complex
Salt Lake City, UT
(801) 746-2269

November 30, 2010
8(a) Orientation—SBA Office
125 South State Street, 2nd floor
Salt Lake City, UT
10:00 am to 11:30 am
Contact: (801) 524-6831
No 8(a) Training in December

Helping small businesses
start, grow and succeed.



Your Small Business Resource



Daniel P. Hannaher
Regional Administrator

Jobs Act Offers Small Business Opportunities and Tax Relief

On Sept. 27, President Obama signed into law the Small Business Jobs Act, the most significant piece of small business legislation in over a decade. The law provides entrepreneurs and small business owners with greater access to capital and more tax relief so they can grow and create the jobs America needs.

First, too many small businesses still have trouble finding credit.

Already, enhancements first made under the Recovery Act to SBA loans – waived fees for borrowers and increased guarantees for our lending partners – dramatically increased SBA loan volume at a time when credit was frozen. They turned just \$680 million in taxpayer dollars into nearly \$30 billion in lending support to nearly 70,000 small businesses.

The Jobs Act extends those two successful enhancements and will support an estimated \$14 billion in loans to small businesses.

The law also permanently increases the maximum size in SBA's top two loan programs – 7(a) and 504 – from \$2 million to \$5 million, while increasing our microloans from \$35,000 to \$50,000. And, on a temporary basis, the law will increase the maximum size of our quick-turnaround Express loans to \$1 million, and also allow some small businesses to refinance their commercial real estate into our 504 program.

Furthermore, a new Small Business Lending Fund – administered by the Treasury Department – will provide community banks with the capital they need (up to \$30 billion overall) to increase lending to small businesses beyond their 2009 levels.

The second overall benefit for small businesses in the Jobs Act is eight new tax cuts totaling \$12 billion.

This includes: higher deductions for investing in new machines and equipment, zero capital gains for those who buy and hold small business stocks for five years, and a doubling of the maximum deduction for startups to \$10,000. It also allows self-employed Americans to completely deduct health insurance costs for themselves and their families.

In addition, beyond the tax relief and increased access to capital, the Jobs Act has a number of additional benefits in key areas that help catalyze small business growth.

For example, the Jobs Act provides a better playing field for small businesses interested in doing contracting with the federal government. The law gives agency procurement officers more ability to provide contracts to small business, while also making it harder for agencies to engage in contract "bundling," a practice that often takes opportunities away from small firms.

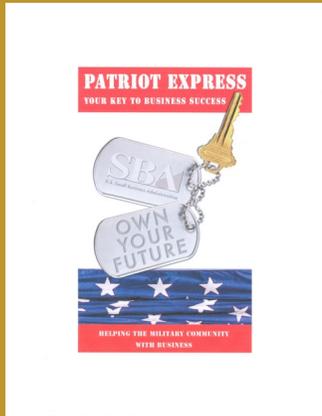
And, recognizing that 96 percent of the world's consumers live outside the U.S., the Jobs Act provides more tools to help small businesses tap into export markets. The law increases the maximum size of SBA's export loans and expands the counseling resources available to small businesses wanting to start or grow their exports.

For more information about the new Small Business Jobs Act, go to www.sba.gov/jobsact. At SBA we are working hard to put these new tools and resources in the hands of America's small businesses so they can grow, create jobs, and continue to lead our economic recovery.

For nearly a decade, Veterans Day has taken on a new meaning for many Americans. September 11, 2001 not only changed the lives of those who were directly involved, it motivated many others to serve their country and fellow citizens. Following in the footsteps of the millions who have served in the military throughout our nation's history, our newest veterans continue that proud tradition both at home and abroad.

Utah-based National Guardsmen and Reservists, long a stalwart domestic force, have been increasingly involved as full-time citizen soldiers, serving alongside regular forces throughout the world, especially in active war zones. We proudly support the deployments of Utah Guard and Reserve units, and thrill at their welcome return.

In recognition of the challenges many veterans have with starting a business and getting access to capital, the U.S. Small Business Administration continues to offer the Patriot Express Loan Program to active duty military veterans, and those currently serving in the Guard, Reserves and their spouses. Many of our Utah lending partners participate in the Patriot Express Program and can assist veteran applicants with answers to their questions and with loan processing.



Since 11 percent of all U.S. adults have served in the military, veterans among us can be found in every occupation, live in every community and remain in our thoughts, especially on the national day set aside to remember and honor their individual and collective sacrifice.

As we celebrate Veterans Day 2010, let us all be reminded that Freedom is not free, nor can the true cost of Freedom be calculated in mere dollars and cents. Rather, Freedom is the product of ongoing collective diligence by all of us, and dedicated sacrifice by a few of us who we proudly call America's Veterans.

*Dennis Wengert, BDS, SBA's Utah District Office
Veteran, USAF 1976-82*

Patriot Express, this pilot initiative integrates all of SBA's programs and services to veterans and members of the military community. **Patriot Express** targets those in the military community who want to establish or expand small businesses including:

- Veterans
- Service-disabled veterans
- Active-duty service members eligible for the military's Transition Assistance Program
- Reservists and National Guard members
- Current spouses of any of the above

The widowed spouse of a service member or veteran who died during service or of a service-connected disability

Patriot Express loans may go up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans above \$150,000 to \$500,000. For loans above \$350,000, lenders will be required to take all collateral available.

As with SBAExpress loans, **Patriot Express** will use a streamlined, centralized and expedited SBA loan process relying heavily on ETran, and electronic applications which results in almost immediate SBA response.

Interest rate maximums for Patriot Express loans are the same as those for regular 7(a) loans: Prime + 2.25% for maturities under 7 years; prime + 2.75% for 7 years or more. Interest rates can be higher by 2% for loans of \$25,000 or less; and 1% for loans between \$25,000 and \$50,000.

A new, improved SBA.gov is just around the corner.

Local Resources

Resource Center Filters:

<input checked="" type="checkbox"/> SBA District Offices	<input type="checkbox"/> SCORE	<input type="checkbox"/> U.S. B
<input checked="" type="checkbox"/> SBA Regional Offices	<input type="checkbox"/> Small Business Development Centers	<input checked="" type="checkbox"/> Veter
<input checked="" type="checkbox"/> Disaster Field Offices	<input type="checkbox"/> Women's Business Centers	<input checked="" type="checkbox"/> SBA

View:

- 1** Washington Metropolitan Area District Office
740 15th Street NW, Suite 300
Washington, D.C. 20005-3544
Phone: (202) 272-0345
- 2** U.S. Department of Veterans Affairs Office of Small Business Utilization
810 Vermont Avenue, NW
Washington, DC 20420
- 3** Hampton Roads Veterans Business Outreach Center
4111 Monarch Way,
Suite 106
Norfolk, Virginia 23508

The map shows Washington D.C. with several red location markers. A sidebar on the right shows details for the 'Office of Veterans Business Outreach Center' including a website, address (409 3rd St SW), phone number (202) 205-6768, and options for directions, saving, and zooming.

Local events and resources keep you
up to date wherever you are.

SBA.GOV
U.S. Small Business Administration

**The Next SBA.gov:
Redesigned. Refocused. Renewed.**

Below you will find a link to the 2011 Nomination Guidelines for SBA's National Small Business Week. Please review the guidelines and nominate your favorite small business or small business champion. All nominations are due in the Utah District Office **no later than Friday, November 12, 2010**. If you have questions, please feel free to contact Georgia at Georgia.yoshida@sba.gov.

2011 National Small Business Week Award Nominations

[Click Here](#) for the "Nomination Guidelines"

Save the Date

National Small Business Week 2011
May 16th - 20th
Washington DC - Mandarin Oriental Hotel

LENDER	September Loan Numbers	September Total Dollars	YTD Loan Numbers	YTD Dollars
1ST BANK	1	\$35,000	3	\$275,000
ALLIANCE COMMUNITY FCU	3	\$161,200	15	\$1,530,500
AMERICA FIRST FCU	2	\$38,000	53	\$1,657,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	0	0	9	\$5,856,900
AMERICAN BANK OF THE NORTH	0	0	3	\$3,290,000
BANCFIRST	0	0	1	\$150,000
BANK OF AMERICAN FORK	0	0	13	\$2,867,000
BANK OF UTAH	2	\$70,000	16	\$4,673,300
BARNES BANKING COMPANY	0	0	1	\$35,000
BEEHIVE CU	0	0	16	\$477,000
BRIGHTON BANK	0	0	11	\$579,000
CACHE VALLEY BANK	2	\$405,000	9	\$1,175,000
CAPITAL COMMUNITY BANK	0	0	7	\$709,000
CELTIC BANK CORPORATION	2	\$1,800,000	34	\$19,935,000
CENNTENNIAL BANK	0	0	2	\$376,900
CENTRAL BANK	4	\$126,200	26	\$1,939,700
CHARTWAY FCU	1	\$11,500	18	\$972,400
COMMUNITY W. BANK NATL ASSOC	0	0	1	\$440,000
COMPASS BANK	0	0	1	\$66,000
CYPRUS FCU	2	\$69,500	17	\$1,538,700
D.L. EVANS BANK	0	0	1	\$35,000
EXCEL NATIONAL BANK	0	0	1	\$618,200
FIRST BANK & TRUST CO.	0	0	1	\$120,000
FIRST UTAH BANK	0	0	8	\$863,200
FRONTIER BANK, FSB	0	0	1	\$161,000
GOLDENWEST FCU	0	0	18	\$946,000
GRAND VALLEY BANK	0	0	2	\$1,020,00
GRANITE FCU	0	0	6	\$355,200
HORIZON UTAH FCU D/B/A HORIZON CU	1	\$30,000	4	\$164,500
JORDAN FCU	1	\$5,000	14	\$380,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	10	\$917,900	77	\$17,116,200
KEYBANK NATIONAL ASSOCIATION	3	\$2,227,900	24	\$4,343,400
LEWISTON STATE BANK	0	0	1	\$25,000
LIBERTY BANK, INC.	0	0	2	\$650,000
LIVE OAK BANKING COMPANY	1	\$870,000	11	\$6,057,000
MEADOWS BANK	1	\$50,000	5	\$2,539,400
MOUNTAIN AMERICA FCU	15	\$785,200	187	\$9,439,800
MOUNTAIN WEST SMALL BUSINESS FINANCE	26	\$19,043,000	156	\$76,919,000
NATIONAL BANK OF ARIZONA	2	\$70,000	4	\$120,000
NEVADA COMMERCE BANK	0	0	4	\$1,322,500
NUMERICA CU	0	0	1	\$35,000
PRIME ALLIANCE BANK	0	0	3	\$1,433,500
PROFICIO BANK	1	\$1,200,000	2	\$1,445,000
SPIRIT OF TEXAS BANK, SSB	0	0	1	\$163,000
STATE BANK OF SOUTHERN UTAH	4	\$140,000	74	\$6,662,500
SUNFIRST BANK	0	0	2	\$265,000
SUPERIOR FINANCIAL GROUP, LLC	0	0	17	\$172,500
THE FIRST NATIONAL BANK OF LAYTON	0	0	8	\$3,135,600

LENDER	September Loan Numbers	September Total Dollars	YTD Loan Numbers	YTD Dollars
THUNDER BANK	0	0	1	\$33,800
U.S. BANK NATIONAL ASSOCIATION	3	\$287,000	33	\$4,322,700
UNITED CENTRAL BANK	0	0	1	\$700,000
UNITED MIDWEST SAVINGS	0	0	1	\$1,400,000
UNIVERSITY FIRST FCU	4	\$879,000	24	\$3,650,500
USU CHARTER FCU	0	0	2	\$90,000
UTAH CERTIFIED DEVELOPMENT COMPANY	3	\$937,000	56	\$19,720,000
UTAH COMMUNITY FCU	3	\$37,100	3	\$37,100
UTAH FIRST FCU	1	\$50,000	12	\$495,000
VECTRA BANK COLORADO NATL ASSOC	0	0	1	\$10,000
WELLS FARGO BANK, NATIONAL ASSOCIATION	6	\$630,200	54	\$13,329,900
WILSHIRE STATE BANK	0	0	1	\$1,136,000
ZIONS FIRST NATIONAL BANK	44	\$3,143,400	597	\$48,742,200
TOTALS	148	\$34,013,100	1677	\$278,658,100