

WYOMING LENDER ALERT

September 2009

U.S. Small Business Administration

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Your Small Business Resource

SBA ANNOUNCES APPOINTMENT OF DANIEL HANNAHER AS REGIONAL ADMINISTRATOR FOR REGION VIII

The U.S. Small Business Administration announced the appointment of Daniel Hannaher, as the regional administrator in Region VIII, to oversee the SBA's programs and services in Colorado, Montana, North Dakota, South Dakota, Utah and Wyoming.

"Both the SBA and small businesses of Region VIII will benefit greatly from Dan's entrepreneurial background," said SBA Administrator Karen G. Mills in welcoming Hannaher. "With his experience in both the public and private sectors, as well as his commitment to serving the community, Dan will be a tremendous asset and advocate for small businesses and entrepreneurs across the region, especially at this critical time when so many are facing tough challenges

as a result of the recession."

"The opportunity to serve my country at the U.S. Small Business Administration is a tremendous honor," said Hannaher. "I look forward to working with SBA Administrator Karen Mills and everyone at the agency on the frontlines of America's economic recovery, strengthening small businesses and growing jobs. This appointment by President Obama is a privilege of a lifetime, and I am grateful."

Region VIII is SBA's most rural region in the country. With 27 separate tribal nations and more than 500,000 square miles of territory, this region is as diverse as any in the country. The regional office serves district offices in Fargo, N.D.; Casper, Wy.; Sioux Falls, S.D.; Salt Lake City,

Ut; Helena, Mt., and Denver, Co.

Hannaher was named president of Hannaher's Inc., a retailer of office furniture and design services in Fargo, N.D., in 1987. Hannaher has an extensive record of community service. His work in his community includes, serving as chair of the MeritCare Foundation Board and as member of the boards of The Village Family Service Center and the Fargo Public Library Board of Trustees. He has volunteered for many Democratic organizations in North Dakota.

Hannaher is a North Dakota native and graduate of Minnesota State University Morehead. He and his wife, Loral, have one daughter, Lily.

New FAX Number for SBA Citrus Heights, CA 7(a) Loan Processing Center

Just a reminder that the new FAX number for Citrus Heights, California, SBA's new 7(a) Guaranteed Processing Center,

went into effect on August 20, 2009. That new number is 916-735-1975. Please make changes in your address

books so that you have the new FAX number when you need to use it in the future.

IRS's Top Seven Tips for Taxpayers Who have Started or Are Thinking of Starting a New Business

Anyone starting or thinking of starting a new business should be aware of their federal tax responsibilities. Here are the top seven things the IRS wants you to know if you plan on opening a new business this year.

1. First, you must decide what type of business entity you are going to establish. The type your business takes will determine which tax form you have to file. The most common types of businesses are the sole proprietorship, partnership, corporation and S corporation.

2. The type of business you operate determines what taxes you must pay and how you pay them. The four general types of business taxes are income tax, self-employment tax, employment tax and excise tax.

3. An Employer Identification Number is used to identify a business entity. Generally, businesses need an EIN. Visit IRS.gov for more information about whether you will need an EIN. You can also

apply for an EIN online at IRS.gov.

4. Good records will help you ensure successful operation of your new business. You may choose any recordkeeping system suited to your business that clearly shows your income and expenses. Except in a few cases, the law does not require any special kind of records. However, the business you are in affects the type of records you need to keep for federal tax purposes.

5. Every business taxpayer must figure taxable income on an annual accounting period called a tax year. The calendar year and the fiscal year are the most common tax years used.

6. Each taxpayer must also use a consistent accounting method, which is a set of rules for determining when to report income and expenses. The most commonly used accounting methods are the cash method and an accrual method. Under the cash method, you

generally report income in the tax year you receive it and deduct expenses in the tax year you pay them. Under an accrual method, you generally report income in the tax year you earn it and deduct expenses in the tax year you incur them.

Visit the Business section of IRS.gov for resources to assist entrepreneurs with starting and operating a new business.

To get the latest IRS news and products and services, subscribe to e-News for Small Businesses on IRS.gov at <http://www.irs.gov/businesses/small/article/0,,id=154825,00.html>, click "Subscribe Now" at the bottom of the page and enter your e-mail address.

The [IRS Small Business and Self-employed Tax Center](http://www.irs.gov/businesses/small/index.html) at <http://www.irs.gov/businesses/small/index.html> has more information about starting and operating a new business.

SBA Seminars

Start Your Own Business
Sept. 8, 6pm-8pm
Cheyenne

Free Money-Fact or Fiction
Sept. 9, 6pm-8pm
Cheyenne

Free Money-Fact or Fiction
Sept. 10, 11am-1pm
Pinedale

Free Money-Fact or Fiction
Sept. 14, 6pm-8pm
Casper

Free Money-Fact or Fiction
Sept. 15, 6pm-8pm
Riverton

Free Money-Fact or Fiction
Sept. 21, 6pm-8pm
Cody

Cost & Pricing I
Sept. 21, 6pm-8pm
Laramie

Free Money-Fact or Fiction
Sept. 22, 6pm-8pm
Powell

Cost & Pricing II
Sept. 22, 6pm-8pm
Laramie

Free Money-Fact or Fiction
Sept. 23, 6pm-8pm
Laramie

Bidding & Estimating
Sept. 30, 6pm-8pm
Riverton

All seminars will be held in each county's public library.

Register:
<http://www.WyEn.Biz>
and click on Local Classes

Esther H. Vassar Named SBA's National Ombudsman

Esther H. Vassar has been appointed National Ombudsman and assistant administrator for Regulatory Enforcement Fairness for the U.S. Small Business Administration.

"With her experience managing a state regula-

tory agency, Esther Vassar brings to the National Ombudsman's office firsthand knowledge of what it takes to build partnerships between government and business," said Wyoming District Director Steve DeSpain. "The office of the

National Ombudsman is a good match for Vassar's talents, she will contribute greatly to improved cooperation between small business and federal regulatory agencies."

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Vassar most recently served as commissioner and chair for Virginia’s Alcohol Beverage Control Board. Appointed to a four-year term by Governor Mark Warner in 2002, she directed all aspects of sales and regulation of alcoholic beverages in Virginia. Reappointed as chair in 2006 by Governor Tim Kaine, Vassar led underage drinking and driving public service campaigns, and established partnerships with the U.S. Army and the Norfolk Naval Base to provide information to military personnel about the prevention of alcohol abuse and drunk

driving.

From 1994 to 2002 she ran E.H. Vassar Enterprises, a marketing firm whose clients included Dominion Virginia Power and the City of Richmond. Before starting her own company she was director of the Virginia Department of Minority Business Enterprise in Governor L. Douglas Wilder’s administration.

The Office of the National Ombudsman assists small businesses when they experience excessive or unfair federal regulatory enforcement actions, such as repetitive audits or excessive fines and other unfair actions by a federal agency. Established in 1996 with the passage of

the Small Business Regulatory Enforcement Fairness Act, the National Ombudsman’s office collaborates with 10 regional fairness boards, served by 50 small business owners from across the country.

The National Ombudsman’s office also works closely with more than 35 federal regulatory agencies to resolve complaints about excessive enforcement of federal regulations during hearings held in cities nationwide. Additional information about the Office of the National Ombudsman is available at www.sba.gov/ombudsman.



307 261-6505

Are Your Customers Exporting

In case you missed this ReadyTalk training session, you can go to <https://cc.readytalk.com/play?id=cqkuz1> to learn about the following:

- Which SBA loan programs can best assist your small business exporting clients;
- How to obtain a 90% guaranty, and a waiver of guaranty fees, for loans up to \$250,000
- How to obtain a 90% guaranty on Export Working Capital lines of credit up to \$2 million;
- How to obtain SBA guarantees up to \$1.75 million, on loans up to \$2 million, under the International Trade Loan program.

Dennis Chrisbaum, Regional Manager for SBA’s International Trade Program in Denver, has worked in the international trade field for over 25 years. He will provide a quick overview and timely examples of how these SBA loan programs can help your exporting clients achieve even greater international sales success!

SBA Launches YouTube Channel

The SBA YouTube channel, www.youtube.com/sba,

debuted with a 60-second introduction to SBA, its programs and services, and a 10-part “Delivering Success” series co-produced with the US Postal Service.

Calendar of Events

Sept 1 Women’s Round-table, Newcastle	Sept 3 Women’s Round-table, Laramie/Jackson	Sept 24 Women’s Round-table, Worland
Sept 2 Women’s Round-table, Casper	Sept 16 Women’s Round-	table, Wheatland