WASHINGTON – As one of Congress' most consistent advocates for small businesses, Congresswoman Melissa Bean recognized National Small Business Week by introducing a bill that would expand the Small Business Administration's loan program for real estate and capital purchases, and by inviting a local business owner to Washington to testify about the impact federal loan programs have had on her business.

"In our approach to economic recovery, every week is Small Business Week," Bean said. "Given their importance to job creation, economic growth, and innovation, we cannot let up on our support for America's entrepreneurs."

Continuing her leadership in Congress on small business lending initiatives, Bean introduced a new proposal to expand the SBA's 504 loan program for capital purchases. The *Small Business Asset Investment and Modernization (AIM) Act* would:

- Raise maximum 504 loan size from $1.5 million to $5 million, and from $4 million to $5.5 million for small manufacturers.
- Allow small businesses to refinance existing eligible debt with a 504 loan, rather than just using 504 to finance an expansion.
- Borrowers must be current on payments.
- Refinance loans can only apply to owner-occupied commercial real estate, buildings, or equipment.
- Cover its own costs through user fees, not relying on taxpayers.

The expansion is similar to other loan program changes that Bean supported in the *Recovery Act* and other legislation, which have led to a $27 billion increase in SBA loans.

Cindy Kottke, owner of the McHenry-based "C" You at the Movies chain of movie theaters, testified about the value of the 504 and 7(a) loan programs and other SBA programs in Washington yesterday, during hearings celebrating Small Business Week in the House Committee on Small Business. (photo of Kottke testifying below)

Ms. Kottke
C You at the Movies, Inc.
Mr. Bailes
Guier Fence Company &
Guier Franchising Concepts