



July 22, 2010

The Honorable
United States Senate
Washington, D.C. 20510

Dear Senator:

Have you heard any small-business owners from your state describe the difficulties they have encountered trying to access credit? Have you heard any stories about credit lines being cut? Or long-standing firms having their loans called in? Have you heard from entrepreneurs who want to grow but can't seem to get a loan even though they have a solid business plan?

I would wager you've heard more than a few of these stories. Small-business owners across the country are struggling through a crippling credit crunch. Thankfully, Congress is poised to consider legislation that could be of great help to these frustrated entrepreneurs and stymied job creators.

The National Small Business Association, America's oldest small-business advocacy organization, urges you to support the *Small Business Jobs Act of 2010* and the LeMieux-Landrieu Small Business Lending Fund amendment (#4450).

After bailing out big banks and Wall Street, Congress finally has an opportunity to do something to help Main Street small businesses. In particular, the Small Business Lending Fund could greatly assist the small-business owners you've been hearing from, the very ones who need capital to grow or maintain their firms.

The Small Business Lending Fund isn't a bailout for sinking banks; it's a lifeline to small-business owners struggling to stay afloat in a turbulent economic sea. It is not TARP 2.0. The Small Business Lending Fund is not aimed at helping small banks—although they are themselves small businesses. The Fund is designed to help strong community banks—there is a strength test to participate, the program isn't designed to prop up failing firms—make loans to solid small businesses struggling to get credit.

Small business job creation has lead America out of every recession for thirty years or more. While the U.S. economy is showing signs of improvement, job creation remains illusive. Most small-business owners are not yet in a position to start hiring new employees and they won't be until they have access to safe, dependable, and sufficient credit. The Small Business Lending Fund could go a long way in providing the credit lynchpin of small-business job creation.

It is inconceivable that Congress would fail to help the small-business owners that are the backbone of America's economy and its communities because of political squabbling. It is time for Congress to demonstrate that it is interested in doing more than just talking about small businesses. It is time for Congress to pass the *Small Business Jobs Act of 2010* and the LeMieux-Landrieu Small Business Lending Fund amendment (#4450).

Sincerely,

A handwritten signature in black ink, appearing to read "Todd O. McCracken", written over a horizontal line.

Todd O. McCracken
President