



March 11, 2013

The Honorable Mary Landrieu
United States Senate
703 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Jeanne Shaheen
United States Senate
520 Hart Senate Office Building
Washington, D.C. 20510

Dear Senators Landrieu and Shaheen:

The National Small Business Association (NSBA) is pleased to support the Commercial Real Estate and Economic Development (CREED) Act of 2013, which will extend for five years the low-interest refinancing provisions under the Local Development Business Program of the Small Business Administration (SBA). Extending these provisions for an additional five years, presents small business owners with the opportunity to participate in a proven program that provides them with a long-term financing tool to expand their firms and maintain sustainable economic growth. The importance of promoting and facilitating access to capital is certainly recognized by the membership of NSBA, which has identified this issue as a priority for the 113th Congress.

Nearly half (43 percent) of respondents to NSBA's 2012 Access to Capital Survey asserted being unable to obtain adequate financing over the last four years, and an extension of SBA's 504 Loan Refinancing Program would play an important role in helping to fill this capital vacuum. SBA's 504 Loan Refinancing Program offers qualified small business owners long-term, fixed rate loans to acquire major fixed assets for expansion or modernization, all at no cost to the American taxpayer. Having long advocated for the continued recognition and expansion of SBA's lending programs, NSBA was extremely pleased to see the introduction of this pro-growth, pro-jobs legislation that will make it much easier for startups and established small businesses to grow their companies and create jobs. The SBA must remain a strong and fully-funded agency, with robust and attractive lending programs.

On behalf of the NSBA and our over 65,000 members, I would like to thank you for your tireless and indispensable efforts to promote economic development and job creation, and we look forward to working with you and your staffs to help enact this critical piece of legislation.

Sincerely,

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

Todd O. McCracken
President

Cc: XXX
XXX