



**The Commercial Real
Estate and Economic
Development (CREED)
Act of 2015**



What is the Current Regulation?



The Small Business Jobs Act of 2010 terminated the SBA 504 Loan Refinancing Program on September 26, 2012

What is the Issue?



- Small businesses account for nearly two out of every three jobs created
- Limiting capital to small business owners significantly hinders both business and economic growth

CREED Act



- H.R. 2266 (26 co-sponsors)
- S. 966 (7 co-sponsors)

How Does this Legislation Improve Business Conditions?



- Renews SBA refinancing program established in 2011
- Borrowers gain access to capital and can refinance their debt with lower rates and longer terms
- Allows small businesses to retain employees.

A Look at the Numbers



- The CBO scored the program at **ZERO** cost to the federal government
- Extending the program 5 years would help **250,000** more small businesses
- Each of these businesses would save up to **\$20,000** per month
- Provides over **\$5 billion** in 504 loans to local communities

What is AAHOA Doing for You?



- Meeting with Members of Congress
- Fall National Advocacy Conference
- Educational Opportunities for Members

Advocacy Partners



- American Bankers Association (ABA)
- Association of Women's Business Centers (AWBC)
- California Association for Micro Enterprise Opportunity
- Consumer Bankers Association (CBA)
- Independent Community Bankers of America (ICBA)
- National Small Business Association (NSBA)
- Small Business Association of New England (SBANE)
- U.S. Chamber of Commerce
- Women Impacting Public Policy (WIPP)

Resources



- Bill Text
- SBA Website- Loan Financing
- SBA Website- Regional Offices

