



## **Small Business Asks 2011**

### **1099 Reporting Requirements**

- We thank both the Senate and the House for reaching an agreement to eliminate the extension of 1099 reporting requirements mandated by the Patient Protection and Affordable Care Act. The extension would have placed undue burden on businesses, especially small businesses.
- We ask that you continue to support measures that will help businesses to operate more efficiently, while not enacting new measures that could prove to be burdensome to businesses.

### **Full Implementation of the Small Business Jobs Act of 2010**

- Please encourage the Small Business Administration (SBA) to fully implement the Small Business Jobs Act of 2010 (SBJA), specifically section 1122 under Part II – Small Business Access to Capital. This provision expands small business access to low interest rate financing known as the SBA 504 Loan Program.
- Once the SBJA has been fully implemented, please consider amending the SBJA to make permanent the expansion of the SBA 504 Loan Program. As it stands, the program expansion is set to expire on September 27, 2012, exactly two years after it was signed in to law on September 27, 2010.

### **SBA 504 Loan Program Efficiency Improvement**

- Please consider amending the SBA 504 Loan Program to include a provision requiring 504 lenders to carry a 1 percent Loan Loss Reserve Fund in order to encourage more responsible lending.
  - There is not currently any measure that discourages lenders from making irresponsible loans, which increases the potential that loans may default thereby putting the federally-backed 504 securities at risk.