

## **NATIONAL ASSOCIATION OF PREMIER LENDERS (NAPL) SUPPORTS REFINANCING CAPABILITIES FOR THE SBA 504 LOAN PROGRAM**

The National Association of Premier Lenders (NAPL) has been dedicated since its inception to working toward providing refinancing capabilities for eligible conventional loans through the SBA 504 loan program. Mike O'Donnell, a Founding Director of NAPL, has been working very closely with Members of Congress pertaining to this very issue, specifically with Congresswoman Markey of Colorado. NAPL is very excited in regards to the recent legislation proposed by Congresswoman Markey, HR 2527 the Small Business Assistance in Debt (AID) Act.

Mr. O'Donnell stated, "H.R. 2527 is a simple bill that has the potential to immediately help tens of thousands of small businesses in the United States. The concept of temporarily expanding the SBA 504 loan program to allow for the refinancing of conventional loans on owner-occupied commercial real estate will help small businesses restructure existing debt on more favorable terms while simultaneously injecting additional liquidity back into the banking system. And all without the need of taxpayer funds, TALF, TARP or Treasury / Federal Reserve interventions! Congresswoman Markey, as a previous small business owner, realized the importance of legislation as simple as this. Our challenge is to now get this legislation enacted as soon as possible."

NAPL continues to work closely with Members of Congress along with staff and is optimistic about the bills passage to become a law.

Feel free to contact us with any questions, comments or concerns. Bruce Thompson, Executive Director, (760) 641-5470 or [bthompson@napl504.org](mailto:bthompson@napl504.org)