



November 16, 2022

Honorable Benjamin Cardin
Chairman
Senate Committee on Small Business
and Entrepreneurship
428A Russell Senate Office Building
Washington, DC 20510

Honorable Judy Chu
Member
House Committee on Small Business
2361 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Cardin and Representative Chu:

As mission-based lenders focused on economic development in our local communities, certified development companies (CDCs) take seriously our role of getting capital into the hands of small businesses who need it. We undertake this mission through delivery of multiple Small Business Administration (SBA) programs, including the 504 Loan Program, 7(a) Community Advantage Pilot Program, and the Microloan Program.

Over the years, we have supported efforts to expand the scope of SBA programs to reach more borrowers for whom SBA lending is intended: borrowers who fall through the cracks of conventional financing. However, lending to those who struggle to access capital most remains a challenge, and we are pleased that Congress continues its active role finding ways to reach these businesses.

With the introduction of the *Community Advantage Loan Program Permanency Act of 2022*, we applaud your leadership and effort to codify policies that focus on these borrowers and recognize the impact they have in building local communities, stabilizing our national economy from the ground up, and creating family businesses and generational wealth that will have far-reaching effects.

Entrepreneurs and small business owners across the country have an outsized impact in their communities and we are pleased to support legislation to see this impact grow.

Sincerely,

A handwritten signature in black ink, appearing to read "Rhonda Pointon". The signature is fluid and cursive, written in a professional style.

Rhonda Pointon
President & CEO
National Association of Development Companies (NADCO)