

SBA Loan Program Hits Cap



Source: www.TurfMagazine.com

The [U.S. Small Business Administration](#) has reached its cap of \$18.75 billion for its main loan guarantee program on Thursday, July 23. This will halt the funding of new loans with more than two months to go in the current fiscal year.

The capacity was exceeded by stronger-than-anticipated demand for the government-guaranteed 7(a) program loans. The agency is working with lawmakers to seek a \$4.75 billion increase in the cap to resume lending.

Click [here](#) for more information.