

December 2008

*Lower Rio Grande Valley  
& Corpus Christi District*

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& Corpus Christi  
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**Visit our Partners:**

**SBDC:**  
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**ITEC - Brownsville:**  
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**SCORE:**  
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**VBOC - Edinburg:**  
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**PTAC:**  
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**Newsletter Contact:**  
Debbie Fernandez, BDS  
[Debbie.fernandez@sba.gov](mailto:Debbie.fernandez@sba.gov)

All SBA programs and services are provided on a nondiscriminatory basis.

## Lender Rankings – Fiscal Year 2009 October 1, 2008 – November 30, 2008

### LRGV/CCBO Top Volume Lenders

1. 1 <sup>st</sup> Community Bank	4	\$224,500
2. ValueBank Texas	3	\$2,200,000
3. Compass Bank	2	\$50,000
4. Innovative Bank	2	\$40,000
5. Superior Financial Grp	2	\$22,500
6. Wells Fargo Bank	2	\$360,000
7. JPMorgan Chase	1	\$159,700
8. Greater South Texas Bk	1	\$150,000
9. American Bank, N.A.	1	\$80,000

### LRGV/CCBO Top Volume CDC's

1. Texas Certified CDC	2	\$468,000
2. North Texas CDC	1	\$878,000
3. Capital CDC	1	\$742,000
4. Accion Texas	1	\$572,000

### LRGV/CCBO Top Volume Third Party 504 Lenders

1. American Bank , N.A.	2	\$1,170,448
2. Western Bank of Clovis	1	\$1,426,000
3. Zions First National Bank	1	\$1,028,680
4. Texas Champion Bank	1	\$269,000

### **Small Business Administration Information Notice 5000-1082**

**SUBJECT:** Implementation of SBA's Addition of LIBOR Plus 3 Percent as a Base Rate

On November 13, 2008, SBA published an interim final rule that changed the definition of "base rate" set out in 13 CFR 120.214(c) to allow a new optional base rate: One Month LIBOR plus 3 percentage points ("LIBOR Base Rate"). On November 14, 2008, SBA issued Procedural Notice 5000-1081 to explain the addition of the LIBOR Base Rate.

In addition to adding a new base rate, under the revised regulation, the base rate in effect on the first business day of the month will determine the basis for the initial interest rate for any loan application received by SBA during that month. (Historically, the initial interest rate was determined as of the date the loan application was received by SBA.)

As a result of these changes, SBA has revised the relevant loan application forms as well as the Loan Authorization to accommodate the new LIBOR Base Rate. SBA Form 1920SX - Part B (Supplemental Information for SBA Express, Pilot Loan Programs and PLP Processing), SBA Form 2238 SBA Express/Patriot Express Guaranty Request (Eligibility Authorized), and SBA Form 2301 (Part B) (Lender Advantage Initiative – Lenders Application for Guaranty) have replaced "P + \_\_\_\_" with the following data requirements. (SBA Form 4-I, Lender's Application for Guaranty or Participation, already has a space in which to identify the optional base rate.)

<input type="checkbox"/> Prime rate*	= _____ + Spread _____	= Loan Interest Rate: _____
<input type="checkbox"/> LIBOR *(1 month) + 3.0%	= _____ + Spread _____	= Loan Interest Rate: _____
<input type="checkbox"/> SBA Peg Rate	= _____ + Spread _____	= Loan Interest Rate: _____

\*Rate in effect on first business day of month as identified in a national financial newspaper or website.

For example, if an application is received by SBA in November of 2008 (on or after the effective date of Notice 5000-1081), the following would be the applicable base rate options:

- \* **Prime:** 4.0 % (as in effect on the first business day of November)
- LIBOR:** 2.36 % (as in effect on the first business day of November) + 3.0 % = 5.36
- SBA Peg Rate:** 4.63 % ( as in effect for the period between October 1, 2008 and December 31, 2008)

The applicable loan interest rate would then be the "base rate + the spread."

As noted in Notice 5000-1081, these changes are applicable to 7(a) loan applications that lenders may currently have internally in process, but they are not applicable to loan applications that have already been received by SBA or loan applications that have been approved by SBA. As a result, lenders cannot change the base rate of an existing SBA-guaranteed loan through a servicing action.

**\*PLEASE NOTE PRIME RATE REDUCED EFFECTIVE  
DECEMBER 17, 2008 FROM 4.00% TO 3.25%.**

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**Small Business Administration Information Notice 5000-1084**

**SUBJECT: Updated Internal Revenue Service (IRS) Contact Information and 4506-T**

The enclosure updates the contact points and telephone numbers for IRS Service Centers, which are to be used to request copies of IRS tax transcripts to verify business financial information included in SBA loan applications. This notice applies only to the 7(a) and 504 Loan Programs.

Attachment I provides IRS contact information for tax transcripts associated with Form 1040 and Form W-2. Attachment II provides contact information for transcripts associated with Form 1065 and Form 1120. Lenders are reminded that they may request tax transcripts from any of the listed IRS centers, not necessarily the one closest to them.

Lenders are also reminded that all SBA 7(a) and 504 related requests for IRS tax transcripts must be submitted to IRS Service Centers using the new IRS Form 4506-T. A copy of Form 4506-T is available on SBA's Intranet site (<http://yes.sba.gov/forms/>) and the SBA Banking site (<http://www.sba.gov/banking/>). Please note that SBA's logo must be included at the top of the form to ensure SBA related requests are expedited and to ensure there will be no charge for the transcripts.

Questions or concerns may be directed to IRS contact Cassandra L. Blackwell at 816-325-3853, e-mail: [Cassandra.L.Blackwell@irs.gov](mailto:Cassandra.L.Blackwell@irs.gov), Robert Shearer at 816-291-9727, e-mail: [Robert.G.Shearer@irs.gov](mailto:Robert.G.Shearer@irs.gov), or SBA contact Lenn Fagan at (202) 205-6301, e-mail: [leonard.fagan@sba.gov](mailto:leonard.fagan@sba.gov).

**Attachment I (For Harlingen District & Corpus Christi Branch Lenders)**  
**IRS Service Campus Addresses, Managers, and Phone Numbers**  
*(Form 1040 series and Form W-2)*

<b>Austin</b>	3651 S. Interregional Hwy. Stop 6716 Austin, TX 78741	Suzanne Terrill – Manager Angel Hsu - Lead	512-460-2255 512-460-2888	512-460-2272
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**Attachment II (For Harlingen District & Corpus Christi Branch Lenders)**  
**All other Transcripts**  
*(Form 1065 and 1120 series)*

If individual lived in or the business was in:	Mail or fax to the Internal Revenue Service at:	Manager	Phone	Fax
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Georgia, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Tennessee, <b>Texas</b> , Utah, Washington, Wyoming	<b>RAVIS Team</b> <b>Mail P.O. Box 9941</b> <b>Stop 6734</b> <b>Ogden, UT 84409</b>	<b>Ben Johanson</b>	801-620-6001	<b>801-620-6922</b>

**Office of Inspector General's Reading Room:** Below is the Office of Inspector General's (OIG) September 2008 Monthly Update web link, which summarizes the results of OIG activities. Many OIG reports and other documents are available on our website: <http://www.sba.gov/IG/igreadingroom.html#monthly>.

 **HAVE A SAFE AND HAPPY HOLIDAY SEASON!** 