

S

**AMENDMENT TO H.R. 3854, AS REPORTED
OFFERED BY MS. MARKEY OF COLORADO**

Page 92, after line 13, insert the following:

1 “(4) EXCEPTION TO EXPANSION REQUIRE-
2 MENT.—Notwithstanding paragraph (2), during the
3 2-year period beginning on the date of the enact-
4 ment of the Small Business Financing and Invest-
5 ment Act of 2009, any financing approved under
6 this title may include debt refinancing relating to a
7 conventional loan that is not guaranteed by the
8 Small Business Administration, if —

9 “(A) the proceeds of the indebtedness were
10 used to acquire land, including a building situ-
11 ated thereon, to construct a building thereon, or
12 to purchase equipment;

13 “(B) the existing indebtedness is
14 collateralized by fixed assets;

15 “(C) the existing indebtedness was in-
16 curred for the benefit of the small business con-
17 cern;

18 “(D) the financing under this title will be
19 used only for refinancing existing indebtedness

1 or costs relating to the project financed under
2 this title;

3 “(E) the financing under this title will pro-
4 vide a substantial benefit to the borrower when
5 prepayment penalties, financing fees, and other
6 financing costs are accounted for;

7 “(F) the borrower has been current on all
8 payments due on the existing debt for not less
9 than 1 year preceding the date of refinancing;
10 and

11 “(G) the financing under this title will pro-
12 vide better terms or rate of interest than the
13 existing indebtedness at the time of refi-
14 nancing.”.

