



## Overview

The American Rescue Plan Act of 2021 (ARPA) reauthorizes and amends the Small Business Jobs Act (SBJA) of 2010, which established the State Small Business Credit Initiative (SSBCI) Program. ARPA provides a combined \$10 billion to states, the District of Columbia, territories, and Tribal governments (Eligible Jurisdictions) to help address the economic fallout of the pandemic and lay the foundation for a strong and equitable recovery by providing direct support to jurisdictions for programs that increase access to credit for small businesses.

## What is SSBCI?

SSBCI provides Eligible Jurisdictions funding for: (1) small business financing programs, which includes capital access programs, loan participations, loan guarantees, collateral support, and venture equity programs; and (2) technical assistance to small businesses applying for SSBCI and other government programs.

For more details and current program information, visit the [Treasury SSBCI Website](#).

## Allocations

Preliminary program allocations based on employment pursuant to Section 3003(b) and very small business, Section 3003(f), for states, territories, and the District of Columbia can be found in the [table posted to Treasury's website](#). The website also contains the [preliminary allocation methodology summary to Tribal Governments](#). Individual allocation amounts were emailed to tribal government points of contact on July 21, 2021. Tribal governments can [contact Treasury](#) with additional questions.

Information on additional allocation amounts are forthcoming.

## Types of Programs

The most common types of programs Eligible Jurisdictions adopted under the prior iteration of the SSBCI include:

- *Capital Access Programs (CAPs)* - loan portfolio insurance programs in which the lender and borrower pay an up-front premium to a reserve fund held by the originating bank. The state matches the premium in the originating lender's reserve fund. As the account grows, so does the lender's cash collateral on its portfolio of CAP loans.
- *Other Credit Support Programs (OCSPs)*
  - Loan Participation Programs: states buy an interest in the loans made by lenders or lend directly alongside private lenders
  - Loan Guarantee Programs: states provide partial loan guarantees
  - Collateral Support Programs: set aside funds to augment collateral borrower pledges for new loans
  - State-run Venture Capital Fund Programs: provide equity financing to small businesses



## Program Application and Requirements

Updated program rules, eligibility criteria, and the application for Eligible Jurisdictions are forthcoming. The eligibility criteria apply to all Eligible Jurisdictions applying for SSBCI, including Tribal governments. Eligible Jurisdictions may reference the [application form used in the previous round of SSBCI](#) from 2011-2017 for an understanding of the prior iteration or the SSBCI requirements. Information about the 2011-2017 SSBCI can be found in the [2015 Program Evaluation Report](#) and [2016 Annual Report](#). Descriptions of each Eligible Jurisdiction's programs can be found [here](#).

## Key Dates

- April 9, 2021 – Treasury published allocation amounts available to each state, territory, and Washington, DC.
- May 10, 2021 – Notice of Intent to Apply (NOI) due for states, territories, and Washington, DC. NOI forms have been emailed to eligible applicants. [Contact Treasury](#) with questions.
- May 13, 2021 – Treasury will hold a National SSBCI Information session for Tribes on Thursday, May 13, 2021 from 2:00 p.m. to 3:00 p.m. ET. [Register for the National SSBCI Information session for Tribes](#).
- May 27, 2021 – Treasury will hold a Tribal Consultation on SSBCI for Tribal Governments on Thursday, May 27, 2021 from 2:00 p.m. to 5:00 p.m. [Register for the Tribal Consultation on SSBCI for Tribal Governments](#).
- June 4, 2021 - Responses due for the [request for information](#).
- June 30, 2021 – Treasury provided preliminary allocation amounts to each Tribal government.
- August 16, 2021 – Notice of Intent to Apply due for Tribal governments (complete the [Notice of Intent form for Tribal governments](#)).
- December 11, 2021 – Applications for SSBCI capital programs from states, territories, Washington, DC, and Tribal governments must be initiated (application form forthcoming).
- February 11, 2022 - Applications for SSBCI capital programs from states, territories, Washington, DC, and Tribal governments must be completed (application form forthcoming).
- March 11, 2022 – Applications due for municipalities located in states that do not apply for SSBCI (application form forthcoming).
- March 31, 2022 - Applications for SSBCI technical assistance from states, territories, Washington, DC, and Tribal governments are due (application form forthcoming).