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OCC Newsletter Highlights State Small Business Credit Initiative

WASHINGTON — The Office of the Comptroller of the Currency (OCC) today published the latest edition of its *Community Development Investments* electronic newsletter, titled “The State Small Business Credit Initiative.”

The newsletter describes how national banks and federal savings associations can implement the U.S. Department of Treasury’s State Small Business Credit Initiative (SSBCI) to increase the amount of credit available for small businesses. The SSBCI was authorized in the Small Business Jobs Act of 2010.

“The growth of small businesses is a key component of our economic recovery,” said Comptroller of the Currency Thomas J. Curry. “The State Small Business Credit Initiative can be a useful tool for banks to make loans to small businesses in a safe and sound manner.”

In addition to an overview of the SSBCI program, the newsletter discusses innovative ways states are leveraging SSBCI to meet the needs of small businesses. One case study explains how the state of Idaho engaged local leaders and benchmarked successful programs in other states to design an SSBCI program that could be used by all banks, regardless of size. Other case studies highlight two credit enhancement products – a collateral support program and loan participation program.

This *Community Development Investments* is part of a group of resources available to banks and federal savings associations interested in exploring if a SSBCI program is right for their institution. These resources can be accessed on the OCC’s website at www.occ.gov.

Banks interested in learning more about these opportunities may contact the OCC’s District Community Affairs Officers located throughout the nation.