



SMALL BUSINESS ADMINISTRATION

Small Business Investment Company Information System Modification

AGENCY: U.S. Small Business Administration.

ACTION: Notice of a modified system of records.

SUMMARY: The U.S. Small Business Administration (SBA) proposes to modify its system of records, titled Small Business Investment Company Information System (SBICIS) (SBA SBICS 40), to update its inventory of records systems subject to the Privacy Act of 1974, as amended. Publication of this notice complies with the Privacy Act and the Office of Management and Budget (OMB) Circular A-108 and Circular A-130. System of Records Notice (SORN) titled, Small Business Investment Company Information System (SBA SBICS 40), serves as a centralized and automated framework for the organization, retrieval, and analysis of information which supports the SBA's oversight and risk management roles for the SBIC program and SBA's technical assistance to and related support of any Capital Assistance Program (defined below).

DATES: Submit comments on or before [30 days from date of publication in the Federal Register], 2025. This revised system will be effective upon publication. Routine uses will become effective on the date following the end of the comment period unless comments are received which result in a contrary determination.

ADDRESSES: You may submit comments on this notice, identified by Docket Number SBA-2025-0069 by any of the following methods:

- Federal e-Rulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments for Docket Number SBA-2025-0069.
- Mail/Hand Delivery/Courier: Submit written comments to: Thomas Morris, Acting Deputy Associate Administrator, OII, Office of Investment and Innovation, U.S. Small Business Administration, 409 3rd Street SW, Washington, DC 20416.

FOR FURTHER INFORMATION CONTACT: General questions, please contact Thomas Morris, Acting Deputy Associate Administrator, OII, Office of Investment and Innovation, U.S.

Small Business Administration, 409 3rd Street SW, Washington, DC 20416 or via email, thomsas.morris@sba.gov, telephone 202-205-7366 or Mike Post, Chief Information Security Officer, Office of the Chief Information Officer, U.S. Small Business Administration, 409 3rd Street SW, Suite 4000, Washington, DC 20416, email address: michael.post@sba.gov, telephone 202-205-3645. For Privacy related matters, please contact Mike Post, Acting Chief Privacy Officer, Office of the Chief Information Officer, or via email to Privacyofficer@sba.gov.

SUPPLEMENTARY INFORMATION: The Privacy Act of 1974 (5 U.S.C. 552a), as amended, embodies fair information practice principles in a statutory framework governing how federal agencies collect, maintain, use, and disseminate individuals' personal information. The Privacy Act applies to records about individuals that are maintained in a "system of records." A system of records is any group of records under the control of a federal agency from which information is retrieved by the name of an individual or by a number, symbol or any other identifier assigned to the individual. The Privacy Act requires each federal agency to publish in the Federal Register a System of Records Notice (SORN) identifying and describing each system of records the agency maintains, the purpose for which the agency uses the Personally Identifiable Information (PII) in the system, the routine uses for which the agency discloses such information outside the agency, and how individuals can exercise their rights related to their PII information. The modified Privacy Act system of records titled Small Business Investment Company Information System (SBICIS) (SBA 40) will be used to provide notice to current and former (i) prospective Small Business Investment Company license applicants, (ii) SBIC applicants, (iii) SBICs (solely for the purpose of this SORN, the term "SBIC" refers to each of (i), (ii), (iii)), and to applicants, prospective applicants, and licensees under any Capital Assistance Program, as defined below. This includes managers, executives, members, and employees associated or affiliated with an SBIC or a Capital Assistance Program applicant/licensee ("CAP Entity"), and personal and professional references for certain of the foregoing. It also includes investors, portfolio companies, certain portfolio company employees, service providers, and certain other individuals associated, affiliated or involved with an SBIC or a CAP Entity.

Additionally, this modification to SBA SBICIS 40 includes changes to routine use (H) to reflect SBA's role relative to Capital Assistance Programs, as defined below.

This system of records is comprised of electronic records managed by the Office of Investment and Innovation (OII). SBA SBICIS 40 will not have any undue impact on the privacy of individuals and its use is compatible with collection.

SYSTEM NAME AND NUMBER:

Small Business Investment Company Information System (SBA SBICIS 40).

SECURITY CLASSIFICATION:

Controlled Unclassified Information

SYSTEM LOCATION:

SBA Headquarters, 409 3rd Street SW, Washington, DC 20416 and vendor cloud platform.

SYSTEM MANAGER(S):

Thomas Morris, Acting Deputy Associate Administrator, OII, Office of Investment and Innovation, U.S. Small Business Administration, 409 3rd Street SW, Washington, DC 20416 or via email thomas.morris@sba.gov, telephone 202-205-7366.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

The Small Business Investment Act of 1958, as amended, 15 U.S.C. 661, et seq.

CATEGORIES OF RECORDS IN THE SYSTEM:

Personal and commercial information (including name, address, telephone number, credit history, background information, business information, employer identification number, SBIC or CAP Entity License number, financial information, investor commitments, identifying number or other personal identifiers, regulatory compliance information) on individuals and portfolio companies named in SBIC or CAP Entity files.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, all or a portion of the information contained in this system may be disclosed to authorized

entities, as is determined to be relevant and necessary, outside SBA as a routine use pursuant to 5 U.S.C. 552a(b)(3) as follows:

A. To the Department of Justice (DOJ), including offices of the U.S. Attorneys, or other Federal agency conducting litigation or in proceedings before any court, adjudicative, or administrative body, when it is deemed by the SBA to be relevant or necessary to the litigation or SBA has an interest in such litigation when any of the following are a party to the litigation or have an interest in the litigation: (1) Any employee or former employee of the SBA in his or her official capacity; (2) Any employee or former employee of the SBA in his or her individual capacity when DOJ or SBA has agreed to represent the employee or a party to the litigation or have an interest in the litigation; or (3) The United States or any agency thereof.

B. To a Congressional office from the record of an individual in response to an inquiry from that Congressional office made at the request of the individual. The member's access rights are no greater than those of the individual.

C. To the National Archives and Records Administration (NARA) or General Services Administration (GSA) pursuant to records management inspections being conducted under the authority of 44 U.S.C. 2904 and 2906.

D. To an agency or organization, including the SBA's Office of Inspector General, for the purpose of performing audit or oversight operations as authorized by law, but only such information as is necessary and relevant to such audit or oversight function.

E. To appropriate agencies, entities, and persons when: (1) The SBA suspects or has confirmed that the security or confidentiality of information processed and maintained by the SBA has been compromised, (2) the SBA has determined that as a result of the suspected or confirmed compromise, there is a risk of identity theft or fraud, harm to economic or property interests, harm to an individual, or harm to the security or integrity of this system or other systems or programs (whether maintained by SBA or any other agency or entity) that rely upon the compromised information; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SBA's efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm.

F. To another Federal agency or Federal entity, when the SBA determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in: (1) Responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

G. To another agency or agent of a government jurisdiction within or under the control of the U.S., lawfully engaged in national security or homeland defense when disclosure is undertaken for intelligence, counterintelligence activities (as defined by 50 U.S.C. 3003(3)), counterterrorism, homeland security, or related law enforcement purposes, as authorized by U.S. law or Executive Order.

H. To other Federal agencies or Federal entities when mandated by executive orders or statute, or as documented by a Memorandum of Understanding or Memorandum of Agreement or Information Exchange Agreement or Data Sharing Agreement (each an "Agreement") and approved by the applicable Authorizing Officials in compliance with the Privacy Act of 1974, as amended, 5 U.S.C. 552a and SBA's policies, specifically including any Agreement under which SBA, through its Office of Investment and Innovation and supporting offices, provides technical assistance and support to a federal loan or guarantee program authorized by statutes and designed to provide investment capital assistance to eligible businesses (each such program for purposes of this SORN a "Capital Assistance Program.") These Agreements may be subject to review and approval by SBA's Office of General Counsel and SBA's Senior Agency Official for Privacy or designee.

I. To other Federal agencies or Federal entities in aggregate and anonymized for the purpose of marketing, trends, statistical analysis, forecasting, reporting, and research where the information must preserve anonymity.

J. To SBA contractors, grantees, interns, regulators, and experts who have been engaged by SBA to assist in the performance and performance improvement of a service related to this

system of records and who need access to records to perform this activity which may also include for regulatory purposes. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

SBICIS records are retrieved by SBIC name, CAP Entity name, or Portfolio Company Name, affiliation with a particular SBIC or CAP Entity personal identifier, SBA identifier, employer identification number, or any other data field that would enable SBA to perform its official duties.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

Records are maintained in accordance with SBA Standard Operating Procedure (SOP) 00 41 latest edition, applicable General Records Schedules (GRS) and are disposed of in accordance with applicable SBA policies.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Information stored by SBICIS is stored electronically and supported by the applicable Privacy Impact Assessment(s). Data is protected through the implementation of access controls—least permissions, role-based user permissions, event logging, monitoring, security assessment and authorization reviews, encryption transmission and encrypted data at rest. Safeguards implemented comply to SBA policies, industry best practices, and Federal Government standards, memoranda, and circulars.

RECORD ACCESS PROCEDURES:

Individuals wishing to request access to records about them should submit a Privacy Act request to the SBA Chief, Freedom of Information and Privacy Act Office, U.S. Small Business Administration, 409 Third St. SW, Eighth Floor, Washington, DC 20416 or FOIA@sba.gov.

Individuals must provide their full name, mailing address, personal email address, telephone number, and a detailed description of the records being requested. Individuals requesting access must also follow SBA's Privacy Act regulations regarding verification of identity and access to records (13 CFR part 102 subpart B).

EXEMPTIONS PROMULGATED FOR THE SYSTEM: None.

HISTORY: [FR Doc. 2019-19153, Vol. 84, No. 172; FR Doc. 2024-08000, Vol. 89, No. 74]

Joshua Carter,

Associate Administrator,

U.S. Small Business Administration,

Office of Investment and Innovation.

[FR Doc. 2025-16172 Filed: 8/22/2025 8:45 am; Publication Date: 8/25/2025]