



SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments

ACTION: 60-day notice and request for comments

SUMMARY: The Small Business Administration (SBA) intends to request approval from the Office of Management and Budget (OMB) for the collection of information described below. The Paperwork Reduction Act (PRA) requires federal agencies to publish a notice in the Federal Register concerning each proposed collection of information before submission to OMB, and to allow 60 days for public comment in response to the notice. This notice complies with that requirement.

DATES: Submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]

ADDRESSES: Send all comments to Cailyn Gerald, cailyn.gerald@sba.gov, 409 3rd Street SW, Washington, D.C., 20416, Office of Financial Program Operations, Office of Capital Access, Small Business Administration.

FOR FURTHER INFORMATION CONTACT: Cailyn Gerald, cailyn.gerald@sba.gov, (202) 870-3772 and Shauniece Carter, Interim Agency Clearance Officer, Shauniece.carter@sba.gov, (202) 935-6942.

SUPPLEMENTARY INFORMATION: SBA Form 1050, Settlement Sheet is used in SBA's 7(a) Loan Program to collect information from lenders and borrowers regarding the disbursement of loan proceeds. SBA relies on this information during the guaranty purchase review process as a component in determining whether to honor a loan guaranty. The current form includes 1050 Settlement Sheet instructions for the lender. The currently approved form primarily requires the lender and borrower to certify to whether they complied with a series of loan requirements. The current form also requires

submission of documentation (e.g., joint payee or cancelled checks, invoices or paid receipts, and wire transfer records) in support of the certification.

The form will be divided into several sections to clearly identify the information to be submitted. The form will continue to collect the same basic identifying information such as loan amount, loan number and lender's name. In addition, the form will continue to require certifications from both the lender and borrower regarding compliance with the disbursement requirements and accuracy of information submitted. In the section for "Authorized Use of Proceeds," the 1050 Settlement Sheet will include "Land Acquisitions with or without improvements", "Leasehold Improvements to property owned by applicant or owned by others", "Export Working Capital (EWCP or Export Express)", "Support Standby Letter of Credit (EWCP or Export Express)", Refinance Existing (EWCP) or Export LOC (EWCP)", "Business Acquisition/Change of Ownership", "Pay off SBA Loan, SID or Other Lender", "Pay Notes Payable, SID or Other Lender", "Pay Accounts Payable." This collection will allow the lender to document all the sources and uses of funds at the time of loan closing more clearly. This information will better allow both lenders and SBA staff to ensure that the necessary information is collected at the time of loan origination.

Solicitation of Public Comments:

SBA is requesting comments on (a) Whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

Summary of Information Collection:

PRA Number: 3245-0200

Title: Settlement Statement

Description of Respondents: SBA Lenders and Borrowers.

Form Number: SBA Form 1050.

Total Estimated Annual Responses: 52,000

Total Estimated Annual Hour Burden: 26,000

Shauniece Carter,

Interim Agency Clearance Officer

[FR Doc. 2025-16690 Filed: 8/29/2025 8:45 am; Publication Date: 9/2/2025]