

**Chris O'Brien**

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**From:** Buck Harris <bharris@ciclending.com>  
**Sent:** Tuesday, February 15, 2022 12:48 PM  
**To:** House Finance Committee  
**Subject:** Article 8 Section 6

I am writing in support of continued funding for the RI Small Business Assistance Program and small business loan programs in general. I am Vice President at Community Investment Corporation, a lending partner with RI Commerce Corporation. As such, I have been participating in the SBAP program, underwriting microloans and small business loans, since its inception and I have experienced first hand how these funds support the needs of underserved markets across the state.

The SBAP fund allows us to expand our credit reach by supporting SBA loan programs we are authorized to underwrite in RI. By using RI funds as part of our SBA loan packages, we are able to leverage those funds at approximately 4 to 1 for the small business fund. We are able to share risk at a leverage ratio of 2 to 1 for the Microloan program. These ratios allow us to stretch SBAP dollars and help many small businesses throughout the Ocean State.

Please continue to support this much needed funding.

~Buck



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