

## Updated SBA Debenture Forms

AUGUST 19, 2021

The U.S. Small Business Administration (the “SBA”) has released a new version of the SBA Form 444C (the “Standard Debenture Form”) and will require that this new form be used by any Small Business Investment Company (“SBIC”) that settles leverage draws on or after September 8, 2021 (the “Effective Date”).

As the use of this new form is based on the date a leverage draw is settled, this change impacts both SBICs making new draw requests and SBICs that have already had draw requests approved. Even if a draw request was submitted or approved prior to the Effective Date, the request will not be funded after the Effective Date unless the SBIC completes and submits the new Standard Debenture Form.

Therefore, if an SBIC believes there is any chance that it may settle a leverage draw on or after the Effective Date, it should complete the new Standard Debenture Form and provide that form to the Funding Administration Branch of the SBA. Submitting both the old and new versions of the Standard Debenture Form to the SBA will help to prevent delays in funding, whether the draw is settled before or after the Effective Date.

The new Standard Debenture Form can be found at this [link](#).

If you have questions regarding the updated Standard Debenture Form, filing draw applications, or the SBIC program in general, please contact your SBIC counsel at Winston & Strawn LLP.

1 Min Read

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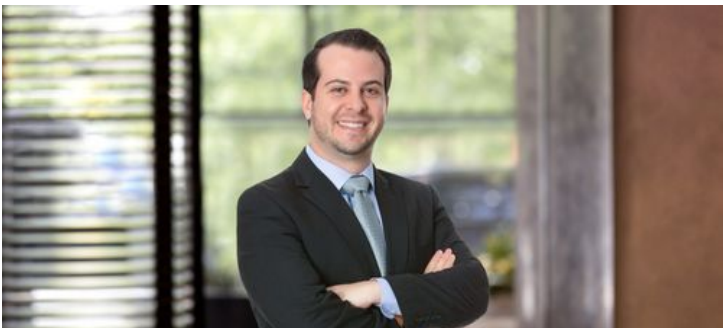
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