

#### **CLIENT ALERT**

# The SBA Increases SBIC Licensing and Examination Fees

#### SEPTEMBER 8, 2021

The U.S. Small Business Administration (the "SBA") has announced that licensing and examination fees charged to a Small Business Investment Company ("SBIC") or SBIC license applicant will be increased in accordance with the annual inflation adjustment required under SBIC regulations.

Effective October 1, 2021, the new fees will be as follows:

LICENSING FEES	
Initial Licensing Fee (paid in conjunction with the submission of the Management Assessment Questionnaire)	\$10,500
<b>Final Licensing Fee</b> (paid in conjunction with the submission of the License Application)	\$36,900
Minimum Base Fee	\$9,500
Minimum Base Fee (Non-Leveraged SBICs)	\$31,600

#### LICENSING FEES

Minimum Base Fee (Leveraged SBICs)

\$46,400

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Reduted fusetiquing SBIC licensing, SBIC examinations, or the SBIC program in general, please contact your SBIC counsel at Winston & Strawn LLP.

Chicago

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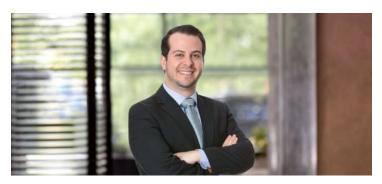
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