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### **SBA to Offer Dealer Floor Plan Financing *Pilot program begins July 1***

**Irvine, Calif., June 19, 2009** – The U.S. Small Business Administration (SBA) has announced a Dealer Floor Plan (DFP) financing pilot program under the SBA 7(a) loan program for qualifying small businesses including new and used motorcycle, automobile, RV, manufactured home, and boat dealerships. The DFP pilot program is effective from July 1, 2009 through September 10, 2010, at which time the SBA will decide whether or not to extend the program.

DFP loans will be made only for inventory that can be titled. Available loan amounts will range from \$500,000 to \$2 million with a maximum repayment term of five years and will come with a 75 percent government guarantee. Additionally, borrowers will receive the fee reduction benefit provided by the American Recovery and Reinvestment Act of 2009.

“Taking advantage of the SBA Dealer Floor Plan financing program may be just the lifeline some dealerships need to get through these challenging economic times,” said MIC President Tim Buche.

The SBA’s FAQ on the Dealer Floor Plan Financing program can be found at <http://www.sba.gov/floorplanfinancing>.

The Motorcycle Industry Council exists to preserve, protect and promote motorcycling through government relations, communications and media relations, statistics and research, aftermarket programs, development of data communications standards, and activities surrounding technical and regulatory issues. It is a not-for-profit, national trade association representing manufacturers and distributors of motorcycles, scooters, motorcycle/ATV/ROV parts and accessories, and members of allied trades such as publishing companies, advertising agencies, insurance firms and consultants. The MIC is headquartered in Irvine, Calif., with a government relations office adjacent to Washington, D.C. First called the MIC in 1970, the organization has been in operation since 1914.

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