



NATIONAL ASSOCIATION OF SURETY BOND PRODUCERS

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September 18, 2023

Mr. Khem R. Sharma, Ph.D.
Chief, Office of Size Standards
U.S. Small Business Administration (SBA)
409 Third Street, SW
Washington, DC 20416

Submitted via Federal eRulemaking Portal: <http://www.regulations.gov>

RE: RIN 3245-AG16, SBA Surety Bond Guarantee Program

Dear Dr. Sharma:

On behalf of the National Association of Surety Bond Producers (NASBP),¹ I am contacting you to submit comments on the proposed revisions to the SBA's Surety Bond Guarantee Program (Program). NASBP has a successful long-term working relationship with the SBA Office of Surety Guarantees and thoroughly believes that the Program provides a valuable service to those emerging contractors who may otherwise fail to qualify for surety credit in the standard market. NASBP lauds the SBA for continuing to make enhancements to the Program, which in turn has created greater opportunities for small and emerging contractors in obtaining bonding to bid on public construction projects and to grow their respective businesses.

NASBP offers the following comments RE: RIN 3245-AG16:

- **Sections 115.10/115.12, "Applicable Statutory Limit/§115.12, "General program policies and provisions,"** NASBP supports the proposed changes to increase the maximum contract size from \$6.5 million to \$9 million to make the necessary adjustments for inflation in accordance with 41U.S.C §1908. NASBP also supports raising the contract size to the upper contract limit from \$10 million to \$14 million for federal contracts, if a federal contracting officer certifies that such a guarantee is necessary.

These proposed regulatory enhancements will assist with bolstering the Program's participation among small and emerging contractors, surety bond producers, and surety companies, which in turn will provide greater opportunities for small and emerging contractors in obtaining bonding to bid on public and private projects and to grow their respective businesses to align with the passage of the Infrastructure Investment Jobs Act (IIJA).

Thank you for your consideration of our comments. If you have any questions, please feel free to contact me at 240-200-1270 or at lleclair@nasbp.org.

Respectfully submitted for your consideration,

Lawrence E. LeClair
Director, Government Relations

¹ The National Association of Surety Bond Producers is a national trade association whose membership includes firms employing licensed surety bond producers placing bid, performance, and payment bonds throughout the United States and its territories.