including demographic information, use of proceeds, payment terms, and jobs created and retained.

*Portfolio Status Report* means the quarterly electronic report that summarizes the payment status and outstanding principal balances of an ILP Intermediary’s loans to Eligible Small Business Concerns.

### Subpart B—ILP Intermediary Application and Selection Process

#### §109.100 ILP Intermediary eligibility and continuing participation requirements.

(a) *Organization type:* An ILP Intermediary must be a private, nonprofit entity other than an intermediary participating in the SBA Microloan program as described in subpart G of Part 120. Eligible entities include:

1. Private, nonprofit community development corporations;
2. Consortia of private, nonprofit organizations or nonprofit community development corporations; and
3. Agencies of or nonprofit entities established by Native American tribal governments.

(b) *Prior experience:* An ILP Intermediary must have at least one year of successful experience making and servicing loans to startup, newly established, or growing small businesses.

(c) *Management and operations.*

1. An ILP Intermediary must have paid staff with loan making and servicing experience acceptable to SBA.
2. An ILP Intermediary must have a continuing ability to evaluate, process, close, disburse, service and liquidate small business loans including, but not limited to:
   1. Holding sufficient permanent capital (as determined by SBA) to support lending activities under this program; and
   2. Maintaining satisfactory SBA performance, as determined by SBA in its discretion.
3. An ILP Intermediary must meet and maintain the ethical requirements of 13 CFR 120.140.
4. An ILP Intermediary (and any Affiliates) that participates in other SBA programs must be in compliance with those program requirements.

5. An ILP Intermediary must be in good standing with its Federal and/or State regulator, as applicable.
6. An ILP Intermediary must have the ability to comply with the ILP Program Requirements, including reporting requirements, as such requirements are revised from time to time, and maintain compliance with ILP Program Requirements for as long as the ILP Intermediary participates in the ILP program.

#### §109.200 Application to become an ILP Intermediary.

(a) *Notice of Funds Availability (NOFA).* SBA will periodically publish a NOFA in the Federal Register, advising potential applicants of the availability of funds for the ILP program. Any eligible entity may then submit an application to become an ILP Intermediary. When submitting its application, an applicant must comply with both these regulations and any requirements specified in the NOFA, including submission deadlines. The NOFA may specify limitations, special rules, procedures, and restrictions for a particular funding round.

(b) *Contents of application.* The application to become an ILP Intermediary must include:

1. Documentation that the applicant meets the eligibility and continuing participation requirements for the ILP program set forth in §109.100;
2. A completed ILP Intermediary application form provided by SBA;
3. A description of:
   1. The type of small businesses to be assisted;
   2. The size and range of loans to be made;
   3. The interest rate and terms of the loans to be made;
   4. The geographic area to be served and the economic, poverty, and unemployment characteristics of the area;
   5. The status of small businesses in the area to be served and an analysis of the availability of credit; and
4. Any additional forms and documentation required by SBA.

#### §109.210 Evaluation and selection of ILP Intermediaries.

(a) *General.* SBA will evaluate and select applicants to participate in the