

Mr. MOOR. You are right, sir, on all counts. We are now making, in terms of the economic opportunity loan program, the one described by the chairman and Mr. Greenberg as \$15,000 and \$25,000 limits. We are making these loans at a volume of 3,000 a year.

We are making them throughout the country, and we are making them in all areas of the country. In the program Mr. Greenberg has just described, we are going to put resident SBA teams right in the urban inner city area as well as the rural undeveloped area. We are going to move SBA to the site of the requirement.

Mr. DINGELL. I think that is a highly desirable thing.

Could you submit for the record some information as to the experience before and after the change in the law, in terms of the numbers of loans made, the kinds of loans made, the kind of supervision that is afforded? Because I have had reason to believe that the supervision afforded by SBA is superior to that which is given by OEO.

And I would also like to have some understanding, perhaps, if you please, of the area of the country which is covered today as opposed to that which was covered then. Today it is the entire country. And in those previous days it was only in a few small areas.

The CHAIRMAN. Without objection the information may be furnished for the record.

(The material referred to follows:)

ECONOMIC OPPORTUNITY LOANS APPROVED

[Dollar amounts in thousands]

	Number	Amount
Feb. 1 through June 3, 1965.....	159	\$1,766
Fiscal year 1966.....	1,689	17,625
July 1 through Nov. 30, 1966.....	737	6,846
Total through Nov. 30, 1966.....	2,585	26,237
Dec. 1, 1966, through June 30, 1967.....	2,297	25,057
Fiscal year 1968.....	2,891	31,065
Total, Dec. 1, 1966, through June 30, 1968.....	5,188	56,122
Total.....	7,773	82,359

The above data reflect that during the initial period of this program from inception in 1964 through November of 1966 there were 2,585 Economic Opportunity Loans approved with a dollar volume of \$26,237 million. During this period, the program was restricted to less than 50 communities throughout the United States.

With the passage of the 1966 Amendments to the Economic Opportunity Act, one of which was offered by Congressman Dingell that specifically assigned SBA full responsibility for the Loan Program, the Loan Program was immediately expanded nationally, and since that time has been available to everyone eligible under this Act throughout the country. During this period, from December 1966 through fiscal year 1968 SBA has approved 5,188 Economic Opportunity Loans with a dollar volume of \$56,122 million. This reflects that the program has better than doubled in the 19 months of operation since Mr. Dingell's amendment.

As to geographic spread, Economic Opportunity Loans have been made in every State in the Union during the past 19 months, for just about every conceivable kind of small business from a pottery tableware manufacturing operation on an Indian Reservation in North Dakota to a small restaurant operation in Harlem.

Mr. DINGELL. Thank you very much.

I would also like to direct your attention to one more matter that is peripheral to the matters before you, but which I think is very important. What is the standing of your revolving fund now?