

Former § 108 subpart	Proposed action on subpart	Comments on action
§ 108.503-3(a)	Rewritten and placed in § 120.827	No policy change.
§ 108.503-3(b)	Covered by § 120.827(a)	No policy change. Will be expounded upon in SOP.
§ 108.503-3(c)	Rewritten and placed in § 120.828	Policy change. The number of loan approvals required to satisfy the minimum level of activity will now be specified in annual program announcement. See major policy change note (a) below.
§ 108.503-3(d)	Covered by § 120.826	No policy change. Specifics in SOP.
§ 108.503-3(e)	Eliminated.	Deleted reserved section.
§ 108.503-3(f)	Rewritten and placed in § 120.830(a) and (b)	No policy change. SBA streamlining paperwork requirements under Presidential directive. Specifics in SOP.
§ 108.503-3(g)	Rewritten and placed in § 120.140(c).	No policy change.
§ 108.503-3(h)	Rewritten and placed in § 120.983	No policy change.
§ 108.503-4(a)	Rewritten and placed in § 120.120, § 120.110, § 120.150 and § 120.193. See § 120.871 and § 120.872 for portions of new construction or existing building that may be leased.	No policy changes.
§ 108.503-4(b)	Rewritten and placed in § 120.130 and § 120.881	Policy change. Airplanes in Alaska and Hawaii no longer eligible. Reference to assets limited in potential use or marketability deleted. This is part of the credit decision. The rule clarifies the eligibility status of heavy construction equipment. See comment (d) below.
§ 108.503-4(c)	Rewritten and placed in § 120.882(a)(2) and § 120.884(a) and (c). Statutory ceiling discussed in § 120.931; SBIC participation in § 120.103 and § 120.913; and administrative ceiling in § 120.932..	Policy change. Any expenditure made toward a project in anticipation of SBA assistance within 6 months of receipt by SBA of an application is eligible. No notice is required. See comment (b) below.
§ 108.503-5(a)	Rewritten and placed in § 120.120 and § 120.882	No policy change.
§ 108.503-5(b)	Rewritten and placed in § 120.883	No policy change.
§ 108.503-5(c)	Rewritten and placed in § 120.130 and § 120.884	No policy change.
§ 108.503-5(d)	Discussed in § 120.882(a)(2). Land contributions in § 120.911	See comment under current § 108.503-4(c) above and policy comment discussion (b) below. Specific instructions and explanations will be in SOP.
§ 108.503-6(a)	Rewritten and placed in § 120.883(c), § 120.961(a), and § 120.971(a)(1)	No policy change. Omits reference to \$2,500 in discussion of legal fees. See note (c). Specifics in SOP.
§ 108.503-6(b)	Rewritten and placed in § 120.936	No policy change.
§ 108.503-6(c)	Rewritten and placed in § 120.961(b)	No policy change.
§ 108.503-6(d)	Rewritten and placed in § 120.971(a)(3)	No policy change.
§ 108.503-6(e)	Eliminated	Policy change. See Note 8, subparts A and B.
§ 108.503-7(a)	Rewritten. Certification of project completion placed in § 120.891. Certifications of no adverse change are in § 120.892..	No policy change. Specifics in SOP.
§ 108.503-7(b)	Rewritten and placed in § 120.890	No policy change.
§ 108.503-7(c)	Rewritten and placed in § 120.962	No policy change.
§ 108.503-8(a)	Rewritten and placed in § 120.900	No policy change, but (3) is now called "Borrower contribution" instead of "the 503 Company injection".
§ 108.503-8(b)	Rewritten and placed in § 120.920 through § 120.925. Newly published (1/20/95) "other real estate owned" provision placed in § 120.923(a).	No policy change, but § 120.923(b) clarifies that some payments made by lienholder are allowed to maintain and protect the lien position.
§ 108.503-9	Loan conditions are detailed in § 120.930 through § 120.941. Description of program is in § 120.3 and § 120.801.	No policy change.
§ 108.503-10	Rewritten and placed in § 120.910 through § 120.913	No policy change. Some specifics left for SOP.
§ 108.503-11	Eliminated. Consolidated with current § 108.504(e) into § 120.954	No policy change.
§ 108.503-12	Rewritten and placed in § 120.960	No policy change. Specifics in SOP.
§ 108.503-13(a) and (b)	Rewritten and placed in § 120.970. Quarterly reports discussed in § 120.830(f).	No policy change. Specifics moved to SOP.
§ 108.503-13(c)	Placed in 120.970. Incorporates § 120.513	No policy changes. Specifics in SOP.
§ 108.503-13(d)	Rewritten and placed in § 120.971(a)(1)	No policy change.
§ 108.503-13(e)	Rewritten and placed in § 120.982	No policy change.
§ 108.503-13(f)	Rewritten and placed in § 120.983	No policy change.