



May 2008

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**San Diego
2nd Quarter
Fiscal Year 2008
Excel Award Winner
Bonnie Valentine**



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www.sba.gov/ca/sandiego

U.S. SECRETARY OF COMMERCE CARLOS GUTIERREZ VISITS SAN DIEGO CHAMBER

San Diego— Carlos Gutierrez, U.S. Secretary of Commerce, visited San Diego and spoke to a packed breakfast meeting hosted by Ruben Barrales and the San Diego Regional Chamber of Commerce.

Secretary Gutierrez discussed economic issues and policies of interest to the Chamber of Commerce and Small Business owners present at the meeting. Included in the discussion were the pending Columbia Trade Agreement and bi-national relations with Mexico.

There was a short Q and A period for Secretary Gutierrez.



L to R - Ruben Garcia, SBA District Director - San Diego; Carlos Gutierrez, U.S. Secretary of Commerce; Ruben Barrales, President/CEO, San Diego Regional Chamber of Commerce

Small Businesses Benefit from 2008 Economic Stimulus Act Depreciation Provisions

Businesses that have bought assets – or are planning to do so – in 2008 can benefit from the same legislation that is delivering payments to individuals this year.

The Economic Stimulus Act of 2008 increased the maximum amount for depreciation under section 179 of the federal tax code from \$128,000 to \$250,000 for 2008. It also raised the section 179 phase-out limit, formerly \$510,000 for this year, to \$800,000. Section 179 depreciation provides a way for businesses to recover quickly some of the costs of certain property purchases, such as equipment.

The law also reinstates 50

percent special depreciation, also known as bonus depreciation, for much of the country. This special depreciation entitles taxpayers to depreciate 50 percent of the cost or other basis during the year for an asset placed into service in 2008 and depreciates the remaining cost or basis over the asset's normal life.

Some states do not follow the special depreciation rules and the tax provisions' most effective use will depend on taxpayers' circumstances. Small businesses should consult their tax advisors.

The Economic Stimulus Payments Information Center on the [IRS's Web site](http://www.irs.gov) at

<http://www.irs.gov/newsroom/article/0..id=177937.00.html> is the best source of Economic Stimulus information from the IRS. Or look for the *Stimulus Payment* graphic on home page of IRS.gov, click on "Rebate Payment Questions", and then scroll down for "Information for Businesses". As guidance is issued, the Web site will be updated, so check back frequently.

To get the latest IRS business information, go to [IRS.gov](http://www.irs.gov/businesses/small/article/0..id=154825.00.html) at <http://www.irs.gov/businesses/small/article/0..id=154825.00.html> to start a free subscription to *e-News for Small Businesses*.

EVENTS AROUND SAN DIEGO



Ruben Garcia, SBA District Director; Bill Strang, President/CEO, TSSI; Lt. Gen Farrell, (Ret. USAF), presenting the National Defense Industrial Association, Dr. Sridhar Small Business Leadership Award for 2008 at the NDIA Awards Luncheon held at the Hyatt Regency Hotel in La Jolla California.



Ruben Garcia, SBA District Director; Nicole Nicholas Gilles, CEO, Brawley Chamber of Commerce; Timothy E. Kelley, President/CEO, IV EDC; Rod Means, SCORE, District Director, San Diego.



L-R: Anna Kuznesova, News Journalist, Turkmenistan; Ruben Garcia, SBA District Director; Cath DeStefano, Executive Director, Citizen Diplomacy Council of San Diego; and Maria Hughes, Lender Relations Specialist, SBA.



Photo by: Ryan Lowe, Sr. of R2 Digital Design and Production

Ruben Garcia, SBA District Director, presenting Ron Garnett, President/CEO, Council for Supplier Diversity, San Diego with a certificate of appreciation at the US GRANT Hotel reception.



L-R Top: Alma and Ruben Garcia, wife and SBA District Director
L-R Bottom: Adela C. Garcia, President/CEO, Southwestern College Foundation and husband at the Mariachi Scholarship Festival.



Ruben and Alma Garcia, SBA District Director and Wife, Lourdes and Saul Valdez, Jr., Vice President, First Bank and Husband, at the San Diego Mariachi Scholarship Foundation Dinner at SD Marriott.

MORE EVENTS



Joni Low, Executive Director, Asian Business Association and Jerome Toliver, Principal, RMJ Technologies, at the Council for Supplier Diversity reception at the U.S. Grant Hotel.



L-R Top: J. R. Chantengco, President, Triwest Group; Nevada Smith, Executive Director, Southwestern College Foundation; Dr. Raj Chopra, President/CEO, Southwestern College. at Athletic Hall of Fame inductions.
L-R Bottom: Alma and Ruben Garcia, SBA District Director.



Ruben Garcia, SBA District Director; Pete Mabrey, Director of Business Development, Scripps Mercy Hospital; Berenice Zamaro, Vice-President Branch Manager, SD National Bank; and John Castillo, Exec., Budweiser.



Jeff T. Dowler, Director of Business Development, Md7 LLC; Ruben Garcia, SBA District Director; and Carol Lebeau, Anchor, Chanel 10 News, at the National Day of Prayer Breakfast held at the Doubletree Hotel.



Ruben Garcia, SBA District Director; Alma Garcia; Edilma Chan, Board Member, NLBWA-SD; Therese Cisneros-Remington, President, NLBWA-SD; Catherine Aranbula, Board Membership Chair, NLBWA-SD; and Flora Espino, Board Treasurer, NLBWA-SD.



George Brooks - Gonyer, Vice President, COO & CFO, San Diego Natural History Museum; Ruben Garcia, SBA District Director; and Ms. Elizabeth (Libby) Schiff, Assistant Vice President, Development, at SD Museum.

SAN DIEGO DISTRICT OFFICE FISCAL YEAR 2008 ACTIVITY OCTOBER 1, 2007 THROUGH APRIL 30, 2008

	Number of Loans	Dollar Amount
7(a) Loans	530	\$122,009,000
504 Loans	123	\$85,776,000
Total	653	\$207,785,000

CDC Small Business Finance Corporation	91	\$56,778,000
U.S. Bank, NA	58	3,581,700
Wells Fargo Bank, NA	47	\$9,983,200
Washington Mutual Bank	34	\$1,153,000
Bank of America, NA	31	\$1,029,200
Borrego Springs Bank, NA	26	\$1,502,000
Innovative Bank	21	\$375,000
EDF Resource Capital, Inc.	20	\$17,394,000
California Bank & Trust	20	\$2,586,000
Business Loan Center, LLC	20	\$1,528,000

Training Calendar

A list of events from SBA and our resource partners may be found at www.sba.gov/ca/sandiego under Training Calendar.

[June 12 - Online Marketing](#) presented by the NCSBDC in Oceanside, CA.

[June 17 - How to Start and Manage Your Own Business](#) presented by SCORE in San Diego, CA.

[June 26 - Import/Export Workshop](#) presented by the SBDITC in National City, CA.

[June Schedule Coming Soon](#) presented by Imperial Valley SBDC in El Centro, CA.

SBA San Diego Management Staff

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[Terrill K. Ashker](#)

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Lead Business Dev. Specialist

[Juliane Talley](#)

Lead Business Dev. Specialist

The U. S. Small Business Administration was created in 1953 to maintain and strengthen the nation's economy by aiding, counseling, assisting, and protecting the interests of small businesses and by helping families and businesses recover from national disasters.

SBA's San Diego District Office is your small business resource for access to capital, counseling services, training, and government contracting opportunities, to help start or grow a small business in San Diego and Imperial counties. Our programs and services are delivered through participating lenders and our resource partners, SCORE: Counselors to America's Small Businesses and Small Business Development Centers.

Newsline is produced by the U. S. Small Business Administration's San Diego District Office. Subscribe to Newsline by registering online at web.sba.gov/list. Look for San Diego News.

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