

SBA Approves Loans for Course Construction

Small Business Administration officials in Washington, D.C., recently have approved some requests for loans for golf course construction. Any profit motive golf venture may make application for such loans. States, counties and cities, too, may make application for loans through local development corporations they establish for the purpose of raising employment or improving the economic development of a community.

The maximum the SBA will lend any one borrower is \$350,000. Loans usually don't exceed 10 years and are generally repayable in regular monthly installments including interest on unpaid balances. All or any part of a loan may be repaid without penalty before it is due. The interest rate is usually 5½ per cent. SBA makes loans only when financing is not available on reasonable terms from other sources. It prefers that local financial institutions participate in SBA loans whenever possible.

Loans in Nine States

Among the states in which golf venture loans were recently approved are Arizona, Connecticut, Hawaii, Maryland, Minnesota, New York, North Carolina, Rhode Island and Utah. Ben Lomond Golf Course, Inc., Ogden, Utah, and Indian Bend Enterprises, Inc., Scottsdale, Ariz. (both projects in which SBA participated) received \$100,000 and \$335,000 respectively. Other loans ranged from \$6,000 (a golf range project) to \$50,000.

Requests for loans should be submitted to the nearest SBA field office of which there are 56 in the U. S. In July, 1961, SBA made a record 338 loans amounting to \$20,826,000 — the highest for that month in SBA's history. It was an increase of 83 per cent over July, 1960. For the first six months of this year, SBA approved loans totaling \$403.9 million — an increase of 47 per cent over a like period in 1960.

Other agencies that may consider loans on golf projects, depending on overall goals of the ventures involved, are: Housing and Home Finance Administration (looks with special favor on projects involving senior citizen housing); Rural Electrification Administration; Federal Housing Administration and Federal Land Bank.

Ohio Wants Clubs to Pay Caddie Compensation Premiums

The Ohio Bureau of Workmen's Compensation has recently ruled that caddies are club employees and clubs are obliged to pay compensation premiums to protect them. However, Dayton CC is opposing the ruling, maintaining that the club carriers are independent contractors and not subject to compensation. It further contends that if the compensation rule is allowed to stand there is no end to the bookkeeping clubs may have to undertake to provide records for the state and federal governments — for unemployment compensation, internal revenue collection, etc.

The compensation issue came up because of a minor injury suffered by a caddie at Dayton CC last year. Treatment at a hospital was required and apparently this came to the attention of the Compensation Bureau. It claimed that the club owed the state a compensation premium for 1260 and for five previous years. The Bureau's rule has been appealed to the state and will be taken to court if necessary.

George Strickland, Jr., attorney for Dayton CC, points out that if the compensation law is enlarged to take in caddies, it will be necessary for them to sign in each day, report the number of holes they work, how many bags they carry and how much they are paid. He says that compensation for caddies would duplicate insurance protection that the club carries on caddies.

Penn State Winter School

It is recommended by Penn State University that persons contemplating enrollment in the Turfgrass Management winter course have at least one full season of practical experience in some phase of turfgrass production or maintenance prior to enrolling. The winter course is scheduled so that on-the-job training can be obtained by students between April and October. Tuition for the eight-week course is \$120 for Pennsylvanians and \$240 for non residents. Room and board charges in Nittany residence halls are \$195 (double room) and \$208 (single room) for the term.

Classified Ads • P. 156
Buyers' Service • P. 159
