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**Title 13 —Business Credit and Assistance**  
**Chapter I —Small Business Administration**  
**Part 123 —Disaster Loan Program**  
**Subpart A —Overview**

**Authority:** 15 U.S.C. 632, 634(b)(6), 636(b), 636(d), 657n, and 9009.

**Source:** 61 FR 3304, Jan. 31, 1996, unless otherwise noted.

**§ 123.12 Are books and records required?**

You must retain complete records of all transactions financed with your SBA loan proceeds, including copies of all contracts and receipts, for a period of 3 years after you receive your final disbursement of loan proceeds. If you have a physical disaster business or economic injury loan, you must also maintain current and accurate books of account, including financial and operating statements, insurance policies, and tax returns. You must retain applicable books and records for 3 years after your loan matures including any extensions, or from the date when your loan is paid in full, whichever occurs first. You must make available to SBA or other authorized government personnel upon request all such books and records for inspection, audit, and reproduction during normal business hours and you must also permit SBA and any participating financial institution to inspect and appraise your assets. (OMB Approval No. 3245-0110.)