



U.S. Small Business Administration

DISASTER NEWS

Economic Injury Loans for Small Businesses

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Disaster Assistance Available for Small Businesses

Sacramento, CA – Small, non-farm businesses in 14 Oklahoma counties (plus neighboring counties in Colorado, Kansas, New Mexico and Texas) may now apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). “These disaster loans offset economic losses because of reduced revenues caused by drought, extreme heat and high winds that occurred in the following primary Oklahoma counties beginning January 1, 2008,” announced Alfred E. Judd, Director of SBA’s Disaster Field Operations Center - West.

Primary Oklahoma counties: Beaver, Cimarron, Dewey, Ellis, Harper, Roger Mills, Texas, Woods and Woodward

Neighboring Oklahoma counties: Alfalfa, Beckham, Blaine, Custer and Major

Neighboring Colorado county: Baca

Neighboring Kansas county: Barber, Clark, Comanche, Meade, Morton, Seward and Stevens

Neighboring New Mexico county: Union

Neighboring Texas counties: Dallam, Hansford, Hemphill, Lipscomb, Ochiltree, Sherman and Wheeler

Small businesses and most private, non-profit organizations of any size may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred. “Eligibility for these working capital loans is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship,” Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Ed Schafer declared this disaster at the request of Governor Brad Henry.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA) assistance made available by the Secretary’s declaration. However, in drought disasters nurseries are eligible for SBA disaster assistance.

Information and application forms are available from SBA’s Customer Service Center by calling **(800) 659-2955**, emailing disastercustomerservice@sba.gov, or visiting SBA’s website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

The deadline to apply for these loans is **March 16, 2009**.

For more information visit SBA’s website at www.sba.gov/services/disasterassistance.

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