



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 **Cibola** County, New Mexico and the neighboring New Mexico counties of **Bernalillo, Catron, McKinley, Sandoval, Socorro** and **Valencia** and **Apache** County in Arizona are eligible to apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). “These loans offset economic losses because of reduced revenues caused by the drought that began on October 10, 2007 in the primary county of **Cibola**,” announced Alfred E. Judd, Director of SBA’s Disaster Field Operations Center - West.

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 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 available to small businesses and most private, non-profits without the financial ability to offset the adverse impact without hardship,” Judd said.

By law, SBA makes EIDLs available when U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Ed Schafer declared these disasters at the request of Governor Bill Richardson.

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 Electronic Loan Application (ELA) is accessible via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>.

The deadline to apply is **April 27, 2009**.

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

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