



# DISASTER NEWS

*Loans for Homeowners, Renters and Businesses of All Sizes*

**Release Date:** September 30, 2008  
**Release Number:** NM 11456 - 01

**Contact:** Richard Jenkins  
**Phone:** (916) 735-1500

## **SBA Offers Disaster Assistance to New Mexico Residents and Businesses Affected by the Flooding in Lincoln County**

**SACRAMENTO** – Sandy K. Baruah, Acting Administrator of the U.S. Small Business Administration (SBA), today announced that low-interest disaster loans are now available to New Mexico residents and business owners who were affected by the severe storms and flooding that occurred July 26 through August 20, 2008 in Lincoln County. SBA acted under its own authority to declare the severe storms and flooding a disaster area following the September 24 denial of the state’s request for a major disaster declaration.

By declaring a disaster, Acting Administrator Baruah’s action makes the SBA assistance available. The declaration covers the counties of **Chaves, De Baca, Guadalupe, Lincoln, Otero, Sierra, Socorro** and **Torrance**.

“We look forward to working with New Mexico and the people affected by the floods and to make SBA disaster loans available to homeowners, renters and businesses,” said Acting Administrator Baruah.

“Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the flooding,” said John C. Woosley, SBA’s New Mexico District Director. “SBA customer service representatives will be on hand beginning **Tuesday, September 30 at 1 pm** at the following Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” he continued. The center will be located in the following community and will be open on the days and time indicated:

Ruidoso, NM  
Eastern New Mexico University - Ruidoso  
709 Mechem Drive, Suite 200

Open Tuesday, September 30 through Thursday, October 16  
Mondays thru Fridays 8 am – 5 pm

*The center will close Thursday, October 16*

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

(more)

Businesses of any size and private, non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private, non-profit organizations of any size, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Individuals and business owners unable to visit SBA's Disaster Loan Outreach Center may contact SBA's Customer Service Center by calling toll-free (800) 659-2955 or by emailing us at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Hearing impaired individuals may call toll-free (800) 877-8339 or visit SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Additionally, disaster victims may now go online to file an SBA application for disaster loan assistance. The Electronic Loan Application (ELA) is accessible via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

The filing deadline to return applications for property damage is **December 1, 2008**. The deadline to return economic injury applications is **June 30, 2009**.

*For more information visit SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*

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SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841