



DISASTER NEWS

Economic Injury Loans for Small Businesses

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

Disaster Assistance Available for Small Businesses

Sacramento, CA – Small, nonfarm businesses in 26 Washington counties and neighboring counties in Oregon are now 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 combined effects frosts, freezes, extreme cold, high winds and excessive snow that occurred in the following 15 primary Washington counties from November 10, 2010 through March 25, 2011,” announced Alfred E. Judd, Director of SBA’s Disaster Field Operations Center-West.

Primary **Washington** counties: Benton, Chelan, Clallam, Douglas, Franklin, Grant, Island, King, Kittitas, Klickitat, Okanogan, Skagit, Snohomish, Walla Walla and Yakima;

Neighboring **Washington** counties: Adams, Columbia, Ferry, Jefferson, Kitsap, Lewis, Lincoln, Pierce, Skamania, Whatcom and Whitman;

Neighboring **Oregon** counties: Gilliam, Hood River, Morrow, Sherman, Umatilla and Wasco.

“SBA eligibility covers both the economic impacts on businesses dependent on farmers and ranchers that have suffered agricultural production losses caused by the disaster and businesses directly impacted by the disaster,” Judd said.

Small, nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private, nonprofit 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% for businesses and 3% for private, nonprofit organizations, a maximum term of 30 years, and are available to small businesses and most private, nonprofits 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 Tom Vilsack declared this disaster at the request of Governor Chris Gregoire.

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.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA’s Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA’s Web site at www.sba.gov/services/disasterassistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339.

The deadline to apply for these loans is **June 13, 2012**.

For more information, visit SBA’s Web site at www.sba.gov/services/disasterassistance.

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

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