



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: March 5, 2007
Release Number: TX 10785-03

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TWO WEEKS LEFT TO APPLY FOR SBA DISASTER LOANS

Sacramento, CA – Manuel R. Gonzalez, Director of the U. S. Small Business Administration’s (SBA) Houston District Office, announced today that individuals and businesses who have suffered property damage as a result of the severe storms and flooding that began October 15 have two weeks left to apply for a U.S. Small Business Administration (SBA) disaster loan. The deadline to return loan applications for property damage is **March 19, 2007**.

SBA’s disaster declaration covers the primary Texas counties of **Hardin** and **Newton**; the neighboring Texas counties of **Jasper, Jefferson, Liberty, Orange, Polk, Sabine** and **Tyler**; and the neighboring Louisiana parishes of **Beauregard, Calcasieu, Sabine** and **Vernon**.

According to Gonzalez, SBA is the federal government’s primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps fund repairs or rebuilding efforts, and covers the cost of replacing lost or disaster-damaged personal property. These disaster loans cover losses not fully compensated by insurance and do not duplicate benefits of other agencies or organizations.

“So far, SBA has approved more than \$1 million in disaster loans to homeowners, renters, and businesses of all sizes,” said Gonzalez.

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.

Businesses of any size and private non-profit organizations may borrow up to \$1.5 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 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 only, 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. The deadline to return EIDL applications is **October 16, 2007**.

Individuals and businesses may obtain information and loan applications by calling toll-free **(800) 659-2955**, or by visiting SBA’s website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

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

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