



U.S. Small Business Administration

DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA Disaster Loans Available Following Secretary of Agriculture Disaster Declaration in New York

ATLANTA - The U.S. Small Business Administration announces today that federal economic injury disaster loans are available to small businesses, small agricultural cooperatives and most private non-profit organizations of all sizes located in the of State New York as a result of excessive rain and below-average temperatures that began on May 16, 2009.

These loans are available in the following counties: Allegany, Cattaraugus, Chautauqua, Clinton, Erie, Essex, Franklin, Hamilton, Lewis, Jefferson, Oswego, Saint Lawrence and Wyoming

“When the Secretary of Agriculture issues a disaster declaration to help farmers recover from damages and losses to crops, the Small Business Administration issues a declaration to assist small businesses, small agricultural cooperatives and most private non-profit organizations affected by the same disaster,” said Frank Skaggs, Director of SBA’s Field Operations Center East.

Under this declaration, the SBA’s Economic Injury Disaster Loan program is available to farm-related and nonfarm-related small business concerns, small agricultural cooperatives and most private non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA

Eligible small businesses and non-profit organizations may qualify for loans up to \$2 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

Disaster victims should contact the SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Saturday from 8 a.m. to 9 p.m. EDT or send an email to disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA’s Web site at www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Those affected by the disaster may apply for disaster loans from SBA’s secure Web site at <https://disasterloan.sba.gov/ela/>.

Completed loan applications must be returned to SBA no later than June 1, 2010.

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For more information about the SBA’s Disaster Loan Programs, visit our Web site at www.sba.gov/services/disasterassistance.