



U.S. Small Business Administration

# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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## **SBA Disaster Declaration in Mississippi, Arkansas, Alabama, Louisiana and Tennessee now includes “Excessive Rainfall”**

**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 entire State of **Mississippi** as a result of the *combined effects of spring and fall excessive rainfall and flooding, and summer drought* that began on March 1, 2009.

“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.

These loans are also available in the following: Choctaw, Colbert, Franklin, Lamar, Lauderdale, Marion, Mobile, Pickens, Sumter and Washington counties in **Alabama**; Chicot, Crittenden, Desha, Lee and Phillips counties in **Arkansas**; Concordia, East Carroll, East Feliciana, Madison, Saint Helena, Saint Tammany, Tangipahoa, Tensas, Washington and West Feliciana parishes in **Louisiana** and Fayette, Hardeman, Hardin, McNairy and Shelby counties in **Tennessee**.

“These counties are eligible because they are contiguous to counties in the State of Mississippi. The Small Business Administration recognizes that disasters do not usually stop at county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” added Skaggs.

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, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

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.

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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 Friday from 8 a.m. to 9 p.m., EST or by sending an e-mail to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA's Web site at [www.sba.gov/services/disasterassistance](http://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 July 13, 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](http://www.sba.gov/services/disasterassistance).*