



DISASTER NEWS

Economic Injury Loans for Small Businesses

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

Release Date: March 24, 2010
Release Number: 10-281 NY 11853

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SBA DISASTER LOAN DEADLINE IS APRIL 21; THERE IS STILL TIME TO APPLY

ATLANTA - The U.S. Small Business Administration is reminding small businesses that **April 21** is the filing deadline for federal economic injury disaster loans available in New York as a result of frost, freezes and high winds that occurred from May 16 – 26, 2009.

These loans are available in the following counties: Broome, Cattaraugus, Chautauqua, Chenango, Clinton, Columbia, Cortland, Delaware, Dutchess, Erie, Essex, Franklin, Genesee, Greene, Niagara, Orange, Sullivan, Tioga, Ulster 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 eligible entities 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 eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster. Agricultural producers, farmers and ranchers are not eligible to apply to SBA.

The loan amount can be up to \$2 million with a 4 percent interest rate and 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. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

Disaster loan information and application forms may be obtained by calling the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 6 p.m. EDT or by sending an e-mail 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 April 21, 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