



U.S. Small Business Administration

# DISASTER NEWS

*Economic Injury Loans for Small Businesses*

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## **SBA Adds Counties to Florida Declaration for Small Businesses affected by the Deepwater BP Oil Spill**

**ATLANTA** – The U.S. Small Business Administration announced today that **Collier, Lee, and Monroe** counties and the adjacent **Broward, Glades, Hendry and Miami-Dade** counties have been added to the disaster declaration covering Florida small businesses suffering financial losses following the April 20 Deepwater BP oil spill that shut down commercial and recreational fishing along the state's southeast coast.

“SBA is offering the loans and loan deferment options to fishing and fishing-dependent small businesses as a result of the Deepwater BP Oil Spill that shut down commercial and recreational fishing waters. These loans and loan deferments can provide critical temporary assistance needed to overcome the loss of revenue they are currently experiencing,” said Frank Skaggs, director of Field Operations Center East in Atlanta.

The declaration covers the primary Florida counties of Bay, Citrus, **Collier**, Dixie, Escambia, Franklin, Gulf, Hernando, Hillsborough, Jefferson, **Lee**, Levy, Manatee, **Monroe**, Okaloosa, Pasco, Pinellas, Santa Rosa, Sarasota, Taylor and Walton. The adjacent counties of Alachua, **Broward**, Calhoun, Charlotte, Desoto, Gilchrist, **Glades**, Hardee, **Hendry**, Holmes, Jackson, Lafayette, Leon, Liberty, Madison, Marion, **Miami-Dade**, Polk, Sumter, Wakulla and Washington in the state of Florida; the Alabama counties of Baldwin, Covington, Escambia and Geneva, and the adjacent Georgia counties of Brooks and Thomas are also included in this declaration.

With the EIDL program, SBA is offering working capital loans up to \$2 million at 3 percent interest for non-profit organizations and 4 percent for businesses with terms up to 30 years. The loans may be used by small businesses to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. SBA encourages businesses to also file claims with BP. Borrowers may be required to use any claim payments to help repay these SBA loans.

Eligible small businesses include those engaged in fishing, shrimping, crabbing and oyster fishing in the waters affected by the closure (employee or crew members are not small businesses and are not eligible); small businesses dependent on the catching or sale of shrimp, crabs and oysters, suppliers of fishing gear and fuel; docks, boatyards, processors, wholesalers, shippers, retailers and other small businesses dependent on revenue from fishing, recreational and sports fishing and coastal small businesses.

For program and deferment information and application, small business owners may visit a Business Recovery Center located throughout the declared area or contact SBA's Customer Service Center at (800) 659-2955.

The deadline to return economic injury applications is **February 14, 2011**.

*For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov](http://www.sba.gov).*