



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 Economic Injury Loans for Deepwater BP Oil Spill Still Available in Florida

ATLANTA – The U.S. Small Business Administration has approved over \$10 million to 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. “We think there are a substantial number of businesses that continue to experience financial distress due to the oil spill. We want business owners to know that SBA’s economic injury disaster loan (EIDL) program can be part of their recovery solution,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta.

The loan can provide impacted businesses with operating funds to make payments on short-term notes, accounts payable and installment payments on long-term notes that could have been paid had the disaster not occurred.

Small businesses, small agricultural cooperatives and most non-profit organizations in the declared counties are eligible to apply. SBA encourages businesses to also file claims with BP. Borrowers may be required to use any claim payments to help repay these SBA loans.

The SBA working capital loans are up to \$2 million at 4 percent interest with terms up to 30 years. The actual loan amount and terms are determined by SBA. Small businesses in the area who are repaying SBA disaster loans may also be eligible for a deferment.

For more information on the SBA’s Disaster Loan Program, [application forms](#) or to [apply online](#) visit www.sba.gov/services/disasterassistance, or call 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. ET.

The deadline to apply for these loans is **Feb. 14, 2011**.

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