



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN ASSISTANCE TOPS \$1 MILLION TO OREGON STORM AND FLOOD VICTIMS

Sacramento, CA – Leon J. Milobar, Director of the U. S. Small Business Administration’s (SBA) Portland District Office, announced today that SBA has approved more than \$1 million in low-interest disaster loans to homeowners, renters, and businesses of all sizes whose property was damaged by the severe winter storms and flooding that occurred from November 2 - 8, 2006.

SBA is the Federal government’s primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps homeowners, renters, businesses of all sizes, and private non-profit organizations fund repairs or rebuilding efforts and cover the cost of replacing lost or disaster-damaged personal property. SBA disaster loans cover losses not fully compensated by insurance and do not duplicate benefits of other agencies or organizations.

“SBA is still accepting applications for Economic Injury Disaster Loans (EIDLs) from small businesses that sustained economic losses due to the storms and flooding,” Milobar said. “EIDLs of up to \$1.5 million are available to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” he continued. Small business owners have until **September 19, 2007** to submit their completed Economic Injury Disaster Loan applications.

Small businesses in **Clatsop, Columbia, Lincoln, Polk, Tillamook, Washington** and **Yamhill counties** are eligible to apply for these disaster loans.

“Eligibility for these working capital loans is based on the financial impact of the disaster only and is available regardless of whether the business suffered any property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship,” Milobar continued.

Information about SBA’s disaster loan program is available by calling toll-free **(800) 659-2955** or visiting SBA’s website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

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