



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Offers Disaster Assistance to Residents and Businesses Affected by Desha County Tornadoes

SACRAMENTO – Steven C. Preston, Administrator of the U.S. Small Business Administration (SBA), today announced that low-interest disaster loans are now available to Arkansas residents and business owners who were affected by the severe storms and tornadoes that occurred February 24, 2007.

By declaring a disaster, Administrator Preston’s action makes the SBA assistance available. The declaration covers the **Arkansas** counties of **Arkansas, Chicot, Desha, Drew, Lincoln, and Phillips** and the **Mississippi** county of **Bolivar**.

“We look forward to working with Arkansas and the people affected by the severe storms and tornadoes to make SBA disaster loans available to homeowners, renters and businesses,” said Administrator Preston.

Alfred E. Judd, Director of SBA’s Disaster Field Operations Center-West, said that following the March 8 denial of the state’s request for a major disaster declaration, SBA acted under its own authority to declare these counties a disaster area.

“Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the storms and tornadoes,” said Linda R. Nelson, SBA’s Arkansas District Director. “SBA customer service representatives will be on hand at the following Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application.”

The center will be located in the following community and will be open on the days and time indicated:

Dumas, AR
First United Methodist Church
230 Court Street

Mondays through Fridays, 9:00 am – 5:30 pm
Opens Tuesday, March 13

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

(more)

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses only, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Individuals and business owners unable to visit SBA's Disaster Loan Outreach Center may obtain information by calling toll-free (800) 659-2955. Hearing impaired individuals may call toll-free (800) 877-8339. Or visit SBA's website at www.sba.gov/services/disasterassistance.

The filing deadline to return applications for property damage is **May 11, 2007**. The deadline to return economic injury applications is **December 12, 2007**.