



DISASTER NEWS

Economic Injury Loans for Small Businesses

Release Date: October 11, 2007
Release Number: OR 11063, 64, 65, 66 - 01

Contact: Rick Jenkins
Phone: (916) 735-1500

Disaster Assistance Available for Small Businesses

Sacramento, CA - Small, non-farm businesses in 10 Oregon counties may now apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). These disaster loans offset economic losses because of reduced revenues caused by adverse weather conditions in five primary Oregon counties, announced Alfred E. Judd, Director of SBA's Disaster Field Operations Center - West.

Small businesses in the following primary and neighboring counties may apply for working capital loans to offset economic losses that are attributable to the impact of the following weather conditions and incident dates in each disaster:

EIDL	Oregon Primary Counties	Neighboring Counties	Incident Type	Incident Date	Deadline
11063	Baker and Wallowa	Oregon: Grant, Malheur, Umatilla and Union Idaho: Adams, Idaho, Nez Perce and Washington Washington: Asotin, Columbia and Garfield	Drought	05/01/2007 and continuing	06/02/2008
11064	Harney	Oregon: Crook, Deschutes, Grant, Lake and Malheur Nevada: Humboldt and Washoe	Drought and Wildfires	05/01/2007 and continuing	06/02/2008
11065	Malheur	Oregon: Baker, Grant and Harney Idaho: Canyon, Owyhee, Payette and Washington Nevada: Humboldt	Drought and Wildfires	03/01/2007 and continuing	06/02/2008
11066	Union	Oregon: Baker, Grant, Umatilla and Wallowa	Combined effects of ongoing Drought and Frost	04/01/2007 and continuing	06/02/2008

Small businesses may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$1.5 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred. "Eligibility for these loans is based on the financial impact of the disaster only and not on any actual 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," Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Acting Secretary Chuck Conner declared these disasters at the request of Governor Ted Kulongoski.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA)

(more)

assistance made available by the Secretary's declaration. However, in drought disasters nurseries are eligible for SBA disaster assistance.

For information and application forms call toll-free **(800) 659-2955**, or visit SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

For more information visit SBA's website at www.sba.gov/services/disasterassistance.

###

SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841