



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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Contact: Mark Ihenacho
Phone: 404-331-0333

APRIL 21, 2008 SBA DISASTER LOAN APPLICATION DEADLINE

ATLANTA - The U.S. Small Business Administration is reminding businesses that **April 21** is the filing deadline for federal economic injury disaster loans that are available to small businesses located in the **entire** State of Maryland as a result of damages and losses to crops caused by drought and excessive heat occurring June 1, 2007 and continuing.

The Small Business Administration's disaster declaration was issued as a result of a similar action taken by the Secretary of Agriculture to help farmers recover from this disaster. Under this declaration, SBA's Economic Injury Disaster Loan program is available to farm-related and non-farm related small business concerns and small agricultural cooperatives that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to the SBA, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. The SBA determines eligibility for the program based on the size and type of business and its financial resources. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

Interested business owners should contact the SBA's Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 8 p.m. EDT. Business loan applications can also be downloaded from www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Completed loan applications must be returned to the SBA no later than April 21, 2008.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.