



DISASTER NEWS

Economic Injury Loans for Small Businesses

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Disaster Assistance Available for Small Businesses

Sacramento, CA - Small, non-farm businesses in 15 Montana counties (plus neighboring counties in Wyoming) 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 throughout the state, 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 in the Primary Counties on the incident dates in each disaster:

EIDL	Primary Counties	Neighboring Counties	Incident Type	Incident Date	Deadline
11000	Big Horn	Carbon, Powder River, Rosebud, Treasure and Yellowstone; and Big Horn and Sheridan in Wyoming	Extreme flooding conditions	06/06/07 through 06/16/07	04/14/08
11001	Fergus	Blaine, Chouteau, Golden Valley, Judith Basin, Musselshell, Petroleum, Phillips and Wheatland	Hailstorm	06/24/07	04/14/08

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. Secretary Mike Johanns declared these disasters at the request of Governor Brian Schweitzer.

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) assistance made available by the Secretary’s declaration.

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.

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