



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 30 Arkansas counties (plus neighboring parishes in Louisiana and neighboring counties in Mississippi, Oklahoma and Texas) 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 excessive rainfall and flooding that occurred in the following eight primary Arkansas counties from July 1 through July 17, 2007, announced Alfred E. Judd, Director of SBA’s Disaster Field Operations Center - West.

Primary Arkansas counties:	Ashley	Chicot	Conway	Crawford
Faulkner	Little River	Perry	Sebastian	
Neighboring Arkansas counties:	Bradley	Cleburne	Desha	Drew
Franklin	Garland	Hempstead	Howard	Logan
Madison	Miller	Pope	Pulaski	Saline
Sevier	Union	Van Buren	Washington	White
Neighboring Louisiana parishes:	East Carroll	Morehouse	Union	West Carroll
Neighboring Mississippi counties:	Bolivar	Issaquena	Washington	
Neighboring Oklahoma counties:	Adair	Le Flore	McCurtain	Sequoyah
Neighboring Texas county:	Bowie			

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 working capital 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 this disaster at the request of Governor Mike Bebee.

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.

The deadline to apply for these loans is **June 12, 2008**.

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

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