



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: November 16, 2007

Release Number: 11079-04 CA

Contact: Richard A. Jenkins

Phone: (916) 735-1500

SBA DISASTER LOAN ASSISTANCE TOPS \$30 MILLION FOR CALIFORNIA WILDFIRE VICTIMS

Sacramento, CA – The U. S. Small Business Administration (SBA) has approved \$30.4 million in disaster loans to homeowners, renters and businesses damaged by the wildfires that began October 21, 2007, announced Bruce Thompson, SBA's Regional Administrator. SBA has completed processing disaster loan applications for this disaster in an average of five days.

“SBA is the Federal government's primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps fund repairs or rebuilding efforts, and covers the cost of replacing lost or disaster damaged personal property. These disaster loans cover losses not fully compensated by insurance and do not duplicate benefits of other agencies or organizations,” said Thompson.

“SBA's disaster assistance employees are committed to helping Southern California residents and business owners rebuild their homes, their businesses and their lives as fast as possible,” said Thompson. Individuals and business owners who sustained damages are encouraged to register with the Federal Emergency Management Agency (FEMA) by calling the tele-registration number at (800) 621-3362 or (800) 462-7586 (TTY) for the hearing and speech impaired, prior to the December 24, 2007 deadline. “Don't miss out on any assistance you may be entitled to by not registering for help,” he said.

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

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 homeowners and businesses to help with the cost of making improvements that prevent or minimize the same type of disaster damage from occurring in the future.

SBA also offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs of small businesses, which suffered economic injury relating to the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Residents and business owners may obtain additional information by calling SBA toll-free at **(800) 659-2955** or visiting SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call toll-free (800) 877-8339. The filing deadline to return applications for property damage is **December 24, 2007**. The EIDL application deadline is **July 24, 2008**.

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

###

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