

Additional Federal Assistance Available to Delaware Small Businesses Economically Impacted by Hurricane Irene

SBA offers Economic Injury Disaster Loans

DOVER – Governor Markell has received notification from  the U. S. Small Business Association that **Economic Injury Disaster Loans** are now available to eligible Delaware small businesses **in Kent and Sussex counties** affected by Hurricane Irene on Aug. 27-28, 2011. These low-interest disaster loans are also available to small agricultural cooperatives, small aquaculture businesses and private non-profit organizations.

“We are grateful to the U.S. Small Businesses Association for recognizing the assistance Sussex and Kent counties require,” said the Governor. “This SBA designation allows us to extend outreach efforts to businesses in lower Delaware economically impacted by the hurricane. Economic effects of the hurricane can be just as challenging to a small business as property damage.”

SBA Administrator Karen Mills made the loans available at Governor Jack Markell’s request for a disaster declaration by the SBA. The declaration covers Kent and Sussex County small businesses; however, this loan program is especially relevant to businesses in Sussex County because Sussex did not meet the eligibility requirements for previous property damage disaster declarations. Thus, the Governor requested a special declaration based on the economic losses these businesses faced.

“The SBA can help affected small businesses and non-profit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Jayne Armstrong, SBA’s Delaware district director.

“The Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to help small businesses and non-profits in Delaware with their federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

Eligible entities may qualify for loans up to \$2 million. The SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. The rates on these loans are three-percent for non-profit organizations and four-percent for businesses with terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of business and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

Small businesses in Kent and Sussex counties who suffered economic injury from the hurricane are encouraged to review the SBA’s applications and program information. Contact the SBA’s Customer Service Center 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) Monday through Friday from 8 a.m. to 8 p.m., and Saturday and Sunday from 9 a.m. to 5:30 p.m. ET or via e-mail to disastercustomerservice@sba.gov.

Loan applications available for download at www.sba.gov. Completed applications should be returned to the Center or mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Those impacted may apply for disaster loans from SBA’s secure

website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return physical property damage applications is November 28, 2011.

The deadline to return economic injury applications is July 20, 2012.