



U.S. Small Business Administration

DISASTER NEWS

Loans for Businesses, Private Nonprofits, Homeowners and Renters
Disaster Field Operations Center–West, P.O. Box 419004, Sacramento, CA 95841

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SBA Economic Injury Disaster Loans Available to Texas Small Businesses

SACRAMENTO, Calif. – Small, nonfarm businesses in 24 Texas counties and neighboring Oklahoma counties are now eligible to apply for low-interest federal disaster loans from the U.S. Small Business Administration (SBA). These loans offset economic losses because of reduced revenues caused by excessive rain and moisture in the following primary counties that occurred October 23, 2015 – January 10, 2016, announced Director Tanya N. Garfield of SBA’s Disaster Field Operations Center - West.

Primary Texas counties: Collin, Cooke, Delta, Denton, Ellis, Fannin, Grayson, Hunt and Lamar;
Neighboring Texas counties: Dallas, Franklin, Henderson, Hill, Hopkins, Johnson, Kaufman, Montague, Navarro, Rains, Red River, Rockwall, Tarrant, Van Zandt and Wise;
Neighboring Oklahoma counties: Bryan, Choctaw, Love and Marshall.

“SBA eligibility covers both the economic impacts on businesses dependent on farmers and ranchers that have suffered agricultural production losses caused by the disaster and businesses directly impacted by the disaster,” Garfield said.

Small, nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$2 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 percent for businesses and 2.625 percent for private nonprofit organizations, a maximum term of 30 years, and are available to small businesses and most private nonprofits without the financial ability to offset the adverse impact without hardship,” Garfield said.

By law, SBA makes EIDLs available when the U.S. Secretary of Agriculture designates an agricultural disaster. Secretary Tom Vilsack declared this disaster on April 13, 2016.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency about the U.S. Department of Agriculture assistance made available by the Secretary’s declaration

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA’s Customer Service Center by calling (800) 659-2955 or emailing disastercustomerservice@sba.gov. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. For more disaster assistance information or to download applications, visit <https://www.sba.gov/disaster>. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to apply for these loans is Dec. 13, 2016.

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