



DISASTER NEWS

Economic Injury Loans for Small Businesses

Release Date: October 12, 2007
Release Number: MT 11058, 11061, 11062-01

Contact: Rick Jenkins
Phone: (916) 735-1500

Disaster Assistance Available for Small Businesses

Sacramento, CA - Small, non-farm businesses in 21 Montana counties 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 in seven primary counties, 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 and incident dates in each disaster:

EIDL	Primary Counties	Neighboring Counties	Incident Type	Incident Date	Deadline
11058	Garfield	Custer, McCone, Petroleum, Phillips, Prairie, Rosebud and Valley	Hailstorms	04/01/2007 through 06/30/2007	06/02/2008
11061	Glacier, Liberty, Pondera, Teton and Toole	Cascade, Chouteau, Flathead, Hill and Lewis & Clark	Combined effects of Drought, Hail, Severe Storms, Strong Winds, Excessive Heat and Wildfires	01/01/2007 and continuing	06/02/2008
11062	Valley	Daniels, Garfield, McCone, Phillips and Roosevelt	Combined effects of Hail Damage from Severe Storms, Damage from High Winds and Excessive Moisture, Drought and Excessive Heat	06/01/2007 and continuing	06/02/2008

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. Acting Secretary Chuck Conner 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

(more)

Agriculture (USDA) assistance made available by the Secretary's declaration. However, in drought disasters nurseries are eligible for SBA disaster assistance

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