



U.S. Small Business Administration

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 58 Arkansas counties (plus neighboring counties in Louisiana, Mississippi and Missouri) 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 extreme heat and severe drought that occurred in the following primary Arkansas counties beginning April 1, 2007 through October 31, 2007, announced Alfred E. Judd, Director of SBA’s Disaster Field Operations Center - West.

Primary Arkansas counties:

Baxter	Boone	Bradley	Calhoun	Carroll	Clay
Cleburne	Craighead	Faulkner	Fulton	Independence	Izard
Jackson	Lawrence	Lee	Madison	Marion	Newton
Ouachita	Perry	Poinsett	Pulaski	Randolph	Searcy
Sharp	St. Francis	Stone	Union	White	Woodruff

Neighboring Arkansas counties:

Ashley	Benton	Clark	Cleveland	Columbia	Conway
Crawford	Crittenden	Cross	Dallas	Drew	Franklin
Garland	Grant	Greene	Jefferson	Johnson	Lonoke
Mississippi	Monroe	Nevada	Phillips	Pope	Prairie
Saline	Van Buren	Washington	Yell		

Neighboring Louisiana counties:

Claiborne Morehouse Union

Neighboring Mississippi counties:

Tunica

Neighboring Missouri counties:

Barry	Butler	Dunklin	Howell	Oregon	Ozark
Ripley	Stone				

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.

(more)

“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 Beebe.

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. 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.

The deadline to apply for these loans is **September 8, 2008**.

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

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