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U.S. SMALL BUSINESS ADMINISTRATION APPROVES DISASTER LOAN PROGRAMS FOR RESIDENTS IN COLLIER, LEE AND MONROE COUNTIES

TALLAHASSEE – Governor Charlie Crist announced today that the Small Business Administration (SBA) has approved Economic Injury Disaster Loan (EIDL) programs to aid Collier, Lee and Monroe County residents impacted by the Deepwater Horizon oil spill. The declaration also covers the contiguous counties of Broward, Glades, Hendry and Miami-Dade.

“This announcement comes at a time when our state is facing not only the Deepwater Horizon disaster, but a potentially active hurricane season,” said Governor Crist. “We are grateful that affected residents and businesses in each of these counties will now have access to low-interest loan programs to begin the rebuilding process.”

On May 14, the SBA approved Governor Crist’s initial request for an Economic Injury disaster declaration. With the EIDL program, SBA is offering working capital loans up to \$2 million at an interest rate of 4 percent with terms up to 30 years. The loans may be used by small businesses to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the disaster’s impact. The SBA encourages businesses to also file claims with BP. Borrowers may be required to use any claim payments to help repay these SBA loans. The deadline to apply for Economic Injury loans is February 14, 2011.

Eligible businesses include those engaged in shrimping, crabbing and oyster fishing in the declared counties (employees or crew members are not small businesses and are not eligible); small businesses dependent on the catching or sale of shrimp, crabs and oysters, suppliers of fishing gear and fuel; docks, boatyards, processors, wholesalers, shippers, retailers and other small businesses dependent on revenue from fishing, recreational and sports fishing small businesses, and coastal small businesses.

Affected businesses may also qualify for the Bridge Loan Program, which is a 12-month, no-interest loan for up to \$25,000. This loan is to bridge the gap between applicants who have applied with BP and/or SBA until claims have been processed and/or other resources are secured.

Disaster loan information and application forms may be obtained by calling the SBA’s Customer Service Center at 800-659-2955 Monday through Friday from 8 a.m. to 6 p.m., or Saturday and Sunday from 9 a.m. to 5:30 p.m. EDT. Loan applications can be downloaded from the SBA’s website at www.sba.gov/services/disasterassistance.

For more information on the Florida Division of Emergency Management, please visit: www.FloridaDisaster.org. Follow us on Twitter at www.Twitter.com/flsertinfo or join our blog at:

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