



FOR IMMEDIATE RELEASE
September 6, 2016

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Gov. Scott Activates Emergency Bridge Loan Program for Small Businesses Damaged by Hurricane Hermine

On September 6, 2016, in [News Releases](#), by Staff

TALLAHASSEE, Fla. – Today, Governor Rick Scott activated Florida's Small Business Emergency Bridge Loan Program to support local small businesses impacted by Hurricane Hermine. The bridge loan program, managed by the Florida Department of Economic Opportunity (DEO), will provide short-term, interest-free loans to small businesses that experienced physical or economic damage during the storm and recovery efforts. The application period is from today through October 31, 2016.

Governor Scott said, "I have toured areas across the Gulf Coast and Big Bend and spoken firsthand with families and businesses owners who are ready to get back to work. Restoring Florida's small businesses is crucial to helping our communities recover from Hurricane Hermine and the Bridge Loan Program will help provide much-needed emergency assistance. We will continue to use every available state resource to help Floridians impacted by this storm throughout the entire recovery process."

DEO is currently surveying businesses in the affected counties. To access the business survey, please go to <http://flvbeoc.org/index.php?action=bda> and select "Hurricane Hermine" from the drop-down menu.

DEO administers the Florida Small Business Emergency Bridge Loan Program to provide an expedient cash flow to businesses damaged by a disaster. The short-term, interest-free loans help bridge the gap between the time damage is incurred and when a business secures other financial resources, including payment of insurance claims or longer-term loans. Up to \$10 million from the General Revenue Fund has been allocated for the program.

DEO Executive Director Cissy Proctor said, "Small businesses across the state have been impacted by Hurricane Hermine. We know that small businesses are the backbone of Florida's

economy, and DEO is working to ensure they have the tools they need to get up and running as quickly as possible.”

Owners of small businesses with two to 100 employees located in 51 counties affected by Hurricane Hermine can apply for short-term loans for up to \$25,000. Loans are granted in terms of 90 or 180 days and are interest-free for that time period. To be eligible, a business must have been established prior to August 31, 2016, and demonstrate economic or physical damage as a result of Hurricane Hermine.

To complete an application by the Oct. 31 deadline, or for more information on the program, visit www.floridadisasterloan.org. For questions regarding the Emergency Bridge Loan Program, contact the Florida Small Business Development Center Network state office at 850-898-3489.

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