



U.S. Small Business
Administration

NEWS RELEASE

Disaster Field Operations Center West

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One Month Left to Apply for SBA Disaster Loans

SACRAMENTO, Calif. – Director Tanya N. Garfield of the U.S. Small Business Administration’s Disaster Field Operations Center-West today reminded Idaho businesses and residents of the Sept. 30, 2019, deadline to apply for an SBA federal disaster loan for property damage caused by severe storms, flooding, landslides and mudslides in Idaho County that occurred April 7-13, 2019.

According to Garfield, businesses of all sizes, most private nonprofit organizations, homeowners and renters may apply for SBA federal disaster loans to repair or replace disaster-damaged property. SBA can also lend additional funds to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

These low-interest federal disaster loans are available in Adams, Clearwater, Idaho, Lemhi, Lewis, Nez Perce and Valley counties in Idaho; Missoula and Ravalli counties in Montana; and Wallowa County in Oregon.

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets.

In addition, SBA offers Economic Injury Disaster Loans to small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size to help meet working capital needs caused by the disaster. Economic injury assistance is available regardless of whether the business suffered any property damage. The deadline to apply for an SBA economic injury disaster loan is May 1, 2020.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Interest rates can be as low as 4 percent for businesses, 2.75 percent for private nonprofit organizations and 2.063 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant’s financial condition.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>. Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339.

Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.