

Drought-stricken small businesses can apply for help

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News

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Small businesses in Missouri are now eligible for federal disaster assistance from the Small Business Administration because of the prolonged heat and drought.

Governor Jay Nixon says businesses directly impacted by disaster, as well as businesses dependent on farmers and ranchers who have suffered losses, are eligible for low-interest loans.

The Economic Injury Disaster Loans from the SBA are available because of the statewide agricultural disaster declaration issued by the U.S. Department of Agriculture at the Governor's request.

According to the SBA, small, nonfarm businesses; small agricultural cooperatives; small businesses engaged in aquaculture, and most private, non-profit organizations of any size may qualify for loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met if the disaster had not occurred. The disaster declaration issued earlier this month by the USDA makes farmers and ranchers eligible for low-interest federal loans from the Farm Service Agency.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Hearing-impaired individuals may call (800) 877-8339.

The deadline to apply for these loans is March 18, 2013.