Secretary of Agriculture Declaration Deadline Approaching in Pennsylvania for SBA Working Capital Loans

ATLANTA - The U.S. Small Business Administration is reminding small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations that Feb. 18 is the filing deadline for federal economic injury disaster loans available in Delaware and Philadelphia counties in Pennsylvania as a result of excessive rain, flooding, high winds and hail on May 22, 2014.

“This county is eligible because it is contiguous to one or more primary counties in New Jersey. SBA recognizes that disasters do not usually stop at the county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” said Frank Skaggs, director of SBA’s Field Operations Center East.

When the Secretary of Agriculture issues a disaster declaration to help farmers recover from damages and losses to crops, the Small Business Administration issues a declaration to eligible entities affected by the same disaster,” said Skaggs.

Under this declaration, the SBA’s Economic Injury Disaster Loan program is available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster. With the exception of aquaculture enterprises, SBA cannot provide disaster loans to agricultural producers, farmers, or ranchers.

The loans are for working capital and can be up to $2 million with interest rates of 4 percent for eligible small businesses and 2.625 percent for nonprofit organizations, and terms up to 30 years.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at https://disasterloan.sba.gov/ela.

Disaster loan information and application forms may also be obtained by calling the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA’s website at www.sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Completed loan applications must be returned to SBA no later than February 18, 2015.

###

For more information about the SBA’s Disaster Loan Program, visit our website at www.sba.gov/disaster.