



# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

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**Contact:** Colleen Hiam or Perry Pedini  
**Phone:** 716-282-4612

## **SBA Disaster Loan Deadline is May 12** ***Small business owners still have time to apply***

**TITUSVILLE, PA** – The U.S. Small Business Administration reminds small businesses located in various counties in Pennsylvania and New York that the filing deadline for Economic Injury Disaster Loans (EIDLs) is May 12, 2004.

“At the request of the Governor’s office, SBA surveyed the damage caused by the severe storms and flooding that occurred July 21 through July 28, 2003, and determined it met the criteria necessary to make federal disaster loans available,” said SBA’s Disaster Area Director William E. Leggiero, Jr.

“SBA’s disaster loan program is committed to helping homeowners, renters and businesses recover from losses caused by natural disasters. Since 1989, SBA has invested \$xxx million in Pennsylvania through its disaster loan program,” added Leggiero.

SBA’s EIDL program is available to small businesses unable to pay bills or meet operating expenses because of the disaster. Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 2.953 percent interest rate with loan terms up to 30 years, and are limited to those small businesses that cannot recover through their own financial resources.

SBA’s disaster declaration makes EIDLs available to disaster victims located in Tioga, McKean and Potter counties, as well as the contiguous counties of Bradford, Cameron, Clinton, Elk, Lycoming and Warren in the Commonwealth of Pennsylvania; and Allegany, Cattaraugus, Chemung and Steuben in the State of New York. However, to be eligible for consideration under the SBA disaster program, losses sustained must be the result of the severe storms and flooding that occurred July 21 through July 28, 2003.

Interested small business owners should contact the SBA Disaster Area 1 Office at **1-800-659-2955 or 1-800-877-8339** for the hearing-impaired to obtain an application or for more information. Completed disaster loan applications must be returned to SBA no later than May 12, 2004.

*For more information visit SBA’s website at [www.sba.gov/disaster](http://www.sba.gov/disaster)*

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SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303