SBA: Assistance Available to Washington Private, Nonprofit Organizations

Local News

Posted by:

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Sacramento, CA - Low-interest disaster loans are now available to certain private, nonprofit organizations (PNPs) in Washington following President Obama's March 5 federal disaster declaration for Public Assistance as a result of severe winter storm, flooding, landslides and mudslides that occurred January 14 - 23, 2012, announced Karen G. Mills, Administrator of the U.S. Small Business Administration. Only PNPs that provide essential government services are eligible for assistance.The disaster declaration makes SBA assistance available in Clallam, Grays Harbor, King, Klickitat, Lewis, Mason, Pierce, Skamania, Snohomish, Thurston and Wahkiakum counties. All interested PNPs should begin the process by registering with FEMA. At the time of registration, FEMA will initially determine if the PNP qualifies to immediately apply for a grant from FEMA's PA program.All other eligible PNPs will be referred to the SBA for a low-interest disaster loan to cover property damages. If SBA cannot approve a low-interest disaster loan or meet all of the PNP's needs, SBA may refer the PNP back to FEMA.

SBA may lend PNPs up to $2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.For certain private, nonprofit organizations of any size, SBA also offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDLs may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster's impact. EIDL assistance is available regardless of whether the PNP suffered any property damage. Interest rates are as low as 3 percent with terms up to 30 years.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 available from SBA's Customer Service Center by calling (800) 659-2955, emailing *disastercustomerservice@sba.gov*, or visiting SBA's Web site at *www.sba.gov/services/disasterassistance*. Individuals who are deaf or hard-of-hearing may call (800) 877-8339.The filing deadline to return applications for property damage is **May 4, 2012**. The deadline to return economic injury applications is **December 5, 2012**.

*For more information, visit SBA's Web site at *

www.sba.gov

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