

## Low-Interest Federal Disaster Loans Available in Northeast Louisiana

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Baton Rouge (November 19) – The U.S. Small Business Administration (SBA) has approved Governor Bobby Jindal’s request for federal disaster assistance following last month’s severe weather and tornadoes in Ouachita Parish. That means low-interest disaster loans are available to homeowners and business owners whose property was damaged or destroyed in the October 13th storms. The SBA made the decision to declare a disaster in response to a request received from Governor Jindal on November 14th. The disaster declaration makes SBA assistance available in Ouachita Parish and the neighboring parishes of Caldwell, Jackson, Lincoln, Morehouse, Richland and Union. “Governor Jindal and I toured the area the day after this severe weather hit the parish,” said Governor’s Office of Homeland Security and Emergency Preparedness (GOHSEP) Director Kevin Davis. “While the amount of damage fell below the levels for FEMA assistance, we are pleased this level of support from the SBA has been approved to help people recover and to get businesses back operating.”

SBA officials say 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. Businesses of any size 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. SBA can also lend additional funds to homeowners and businesses 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 small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private nonprofit organizations of any size, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the