



# DISASTER NEWS

*Loans for Homeowners, Renters and Businesses of all Sizes*

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## SBA ADMINISTRATOR HECTOR V. BARRETO AND GOVERNOR JEB BUSH ISSUE DISASTER LOAN CHECKS

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**Port Charlotte, FL** – Administrator Hector V. Barreto and Governor Jeb Bush presented U.S. Small Business Administration (SBA) disaster loan checks to local residents during a ceremony this morning in the 2<sup>nd</sup> floor conference room of the Economic Development Business Assistance Center, located at 18501 Murdock Circle in Port Charlotte. The checks totaled \$156,000 and represent \$707,200 in approved loans.

“The SBA is committed to working with the residents and business owners in the State of Florida to make available the funds they will need to rebuild and rebound,” said Administrator Barreto. “We look forward to continuing our work with our partners at FEMA, Governor Bush and his team, and we will stay here until we've done all we can for the citizens of this great state.”

"I applaud the efforts of the Small Business Administration to help Florida homeowners and small businesses impacted by this disaster," Governor Bush said. "We will continue to coordinate our efforts with our federal partners like the SBA to ensure that those Floridians who need assistance receive it."

Barreto explained that the disaster loan program was made available after President Bush declared Tropical Storm Bonnie and Hurricane Charley a major disaster. The primary Florida counties included in the declaration are Brevard, Charlotte, Collier, DeSoto, Dixie, Duval, Flagler, Glades, Hardee, Hendry, Highlands, Indian River, Lake, Lee, Levy, Manatee, Monroe, Okeechobee, Orange, Osceola, Pasco, Polk, Sarasota, Seminole, St. Johns and Volusia.

SBA Economic Injury Disaster Loans are also available in the contiguous counties of Alachua, Baker, Broward, Citrus, Clay, Gilchrist, Hernando, Hillsborough, Lafayette, Marion, Martin, Miami-Dade, Nassau, Palm Beach, Pinellas, Putnam, St. Lucie, Sumter and Taylor.

SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture and clothing. Loans to businesses of all sizes and non profit organizations are available up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses due to this disaster.

Interest rates can be as low as 3.187 percent for homeowners and renters and 2.900 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

To be considered for all forms of disaster assistance victims must first call the Federal Emergency Management Agency (FEMA) at 1-800-621-FEMA (3362). Because a loan from the SBA is the primary source of Federal assistance for long-term recovery, most homeowners and renters and all business owners will receive an SBA low-interest disaster loan application in the mail after they register.

Applications for physical damage must be returned to the SBA by October 12, 2004; the deadline for EIDL applications is May 13, 2005.

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