



# News Release

## PRESS OFFICE

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## **SBA Makes Economic Injury Assistance Available in More Louisiana Parishes for Small Businesses Affected by Deepwater BP Oil Spill**

*Small businesses can also request deferment of existing SBA disaster loans*

**WASHINGTON** – SBA Administrator Karen Mills announced today that SBA is making economic injury assistance available in 21 additional parishes for small businesses suffering financial losses following the April 20 Deepwater BP oil spill that shut down commercial and recreational fishing along the state’s southeast coast. With these additions, SBA economic injury loans are now available in 34 Louisiana parishes and seven Mississippi counties.

SBA amended its May 5 declaration following additional information provided by Gov. Bobby Jindal on May 6. The amended declaration now covers the primary parishes of **Ascension, East Feliciana, Evangeline, Iberia, Jefferson, Lafourche, Livingston, Orleans, Plaquemines, St. Bernard, St. Charles, St. Martin, St. Tammany, Tangipahoa, Terrebonne** and **Washington** and the neighboring Louisiana parishes of **Acadia, Allen, Assumption, Avoyelles, East Baton Rouge, Iberville, Jefferson Davis, Lafayette, Pointe Coupee, Rapides, St. Helena, St. James, St. John the Baptist, St. Landry, St. Mary, Vermilion, West Baton Rouge** and **West Feliciana**. The declaration also covers seven neighboring Mississippi counties: **Amite, Hancock, Marion, Pearl River, Pike, Walthall** and **Wilkinson**.

“SBA is committed to taking every step we can to help small businesses deal with the financial challenges they are facing as a result of the Deepwater BP oil spill,” Mills said. “These businesses are the foundation of local economies in communities along the Gulf Coast and we know SBA’s economic injury loans can provide the working capital they need to drive economic growth and provide good-paying jobs.”

The declaration makes SBA Economic Injury Disaster Loans (EIDL) available immediately for qualifying small businesses in the affected parishes. These loans offer small businesses working capital of up to \$2 million, at an interest rate of 4 percent, with terms up to 30 years. The loans may be used by small businesses that are unable to obtain credit elsewhere to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the oil spill’s impact.

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SBA’s economic injury loans can provide vital assistance to fishing and fishing-dependent businesses to help overcome the temporary loss of revenue they are experiencing. SBA encourages businesses to also file claims with BP. Borrowers may be required to use any claim payments to help repay these SBA loans.

Eligible small businesses include those engaged in shrimping, crabbing and oyster fishing in the waters affected by the closure (employees or crew members are not small businesses and are not eligible); small businesses dependent on the catching or sale of shrimp, crabs and oysters, suppliers of fishing gear and fuel; docks, boatyards, processors, wholesalers, shippers, retailers and other small businesses dependent on revenue from fishing, recreational and sports fishing small businesses, and coastal small businesses.

On Friday, May 7, SBA announced the opening of 10 Business Recovery Centers in six Louisiana parishes. SBA customer service representatives are available at each center to answer questions about the disaster loan program, issue loan applications and help them complete the forms. Counselors from Louisiana’s Small Business Development Centers are also available at each center and will provide services that include assessing business economic injury, evaluating the business’s strength, cash flow projections and most importantly, a review of all options to ensure each business makes the right financial decisions.

The BRCs are open at the following locations, on the days and times indicated. No appointment is necessary.

<p><b>JEFFERSON PARISH</b>  <i>Business Recovery Center</i>                      LSBDC Greater New Orleans Region                      UNO Jefferson Center                      3330 N. Causeway, Suite 422                      Metairie, LA 70002                      Mondays through Fridays,                      8:30 am - 5 pm</p>	<p><b>JEFFERSON PARISH</b>  <i>Business Recovery Center</i>                      Grand Isle Community Center                      The Rotary Room                      3811 Highway 1                      Grand Isle, LA 70358                      Mondays through Fridays,                      8 am - 5 pm</p>	<p><b>LAFOURCHE PARISH</b>  <i>Business Recovery Center</i>                      South Lafourche Public Library                      16241 East Main Street                      Cut Off, LA 70345                      Mondays through Fridays,                      9 am - 6 pm</p>
<p><b>ORLEANS PARISH</b>  <i>Business Recovery Center</i>                      Vietnamese Initiatives in Economic Training                      4655 Michoud Boulevard, #D6,                      1<sup>st</sup> Floor                      New Orleans, LA 70129                      Mondays through Fridays,                      8 am - 5 pm</p>	<p><b>PLAQUEMINES PARISH</b>  <i>Business Recovery Center</i>                      St. Patrick’s Church                      Family Life Center                      28698 Highway 23                      Port Sulphur, LA 70083                      Mondays through Fridays,                      9 am - 5 pm</p>	<p><b>PLAQUEMINES PARISH</b>  <i>Business Recovery Center</i>                      Venice Boat Harbor Office                      Tiger Pass Road                      Venice, LA 70091                      Mondays through Fridays,                      9 am - 6 pm</p>

Due to some location changes – [CLICK HERE](#) – for current location listings.

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<p><b>PLAQUEMINES PARISH</b>  <b><i>Business Recovery Center</i></b>  at the Seedco Financial  Southeast Louisiana Fisheries  Assistance Center  212 Avenue G  (near Belle Chasse Ferry)  Belle Chasse, LA 70037  Mondays through Fridays,  9 am – 5 pm</p>	<p><b>ST. BERNARD PARISH</b>  <b><i>Business Recovery Center</i></b>  Gulf Coast Bank &amp; Trust  Company  1801 East Judge Perez Drive  Chalmette, LA 70043  Mondays through Fridays,  9 am - 4 pm</p>	<p><b>ST. BERNARD PARISH</b>  <b><i>Business Recovery Center</i></b>  7801 Hopedale Highway  (near the Breton Sound Dock &amp;  Marina)  Hopedale, LA 70085  Mondays through Fridays,  9 am - 6 pm</p>
<p><b>ST. TAMMANY PARISH</b>  <b><i>Business Recovery Center</i></b>  1330 Bayou Lane  Trailer 102  Corner of Pennsylvania Avenue  and Bayou Lane  Slidell, LA 70460  Mondays through Fridays,  8 am - 5 pm</p>		

Due to some location changes – [CLICK HERE](#) – for current location listings.

Small Businesses unable to visit a center in person may obtain loan information and application forms by calling SBA’s Customer Service Center at (800) 659-2955, or (800) 877-8339 for the hearing impaired, e-mailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov), or by visiting SBA’s Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).

They also may apply online using the Electronic Loan Application (ELA) via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>.

The deadline to apply for these loans is February 7, 2011.

In addition, small businesses in areas included in the declaration that are currently repaying an existing SBA disaster loan can request a deferment. For information on seeking a deferment, contact SBA’s Customer Service Center at (800) 659-2955.

SBA also is encouraging private lenders to consider, in the areas included in the declaration, deferment relief on a case-by-case basis for small businesses with SBA-guaranteed 7(a) or 504 loans. Small businesses should contact their lender to request deferment consideration.

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