



U.S. Small Business
Administration

NEWS RELEASE

Disaster Field Operations Center West

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SBA Offers Disaster Assistance to Colorado Small Businesses Economically Impacted by the 416 Wildfire

SACRAMENTO, Calif. – The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to small businesses economically impacted by the 416 Wildfire that occurred June 1 – July 31, 2018, in La Plata and San Juan counties, SBA Administrator Linda McMahon announced today. SBA acted under its own authority to declare a disaster following a request received from Gov. John Hickenlooper on Aug. 17, 2018.

The disaster declaration makes SBA assistance available in Archuleta, Dolores, Hinsdale, La Plata, Montezuma, Ouray, San Juan and San Miguel counties in Colorado; and San Juan County in New Mexico.

“SBA is strongly committed to providing the most effective and customer-focused response possible to assist Colorado’s small businesses with federal disaster loans. We will be swift in our efforts to help these small businesses recover from the financial impacts of this disaster,” said Administrator McMahon.

“Small, nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size may qualify for Economic Injury Disaster Loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” said Director Tanya N. Garfield of SBA’s Disaster Field Operations Center-West.

“These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the disaster’s impact. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing,” Garfield added.

Eligibility is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 3.61 percent for small businesses and 2.5 percent for private nonprofit organizations with terms up to 30 years and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

The Colorado Small Business Development Center is offering free, personalized counseling to help affected businesses in their recovery. Businesses may contact Hannah Birdsong by calling (970) 247-7009 or by visiting the SBDC office, Monday through Friday, 8 a.m. to 5 p.m., located at Fort Lewis College’s Education and Business Building, Room 140, 1000 Rim Dr. Durango, CO 81301.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to apply for economic injury is May 24, 2019.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.