



Disaster Field Operations Center West

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Deadline Approaching in Colorado for SBA Working Capital Loans Due to Severe Storms, Flooding and Tornadoes

SACRAMENTO, Calif. – [Francisco Sánchez, Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration, today reminded Colorado private nonprofit organizations of the May 28, 2024, deadline to apply for an SBA federal disaster loan for economic injury caused by severe storms, flooding and tornadoes that occurred June 8 – 23, 2023. Private nonprofits that provide essential services of a governmental nature are eligible for assistance.

According to Sánchez, eligible private nonprofits of any size may apply for SBA Economic Injury Disaster Loans of up to \$2 million to help meet working capital needs caused by the disaster. “Economic Injury Disaster Loans may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster’s impact. Economic injury assistance is available regardless of whether the private nonprofit suffered any property damage,” Sánchez said.

These low-interest federal disaster loans are available in Arapahoe, Baca, Cheyenne, Douglas, El Paso, Elbert, Jefferson, Kiowa, Kit Carson, Lincoln, Logan, Prowers, Teller and Washington counties.

The interest rate is 2.375 percent with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant’s financial condition.

For Arapahoe, Baca, Cheyenne, Douglas, El Paso, Elbert, Kiowa, Logan, Kit Carson, Lincoln, Prowers, Teller and Washington counties the deadline to apply for economic injury is May 28, 2024. For Jefferson County only, the deadline to apply for economic injury is Aug. 1, 2024.

Interest does not begin to accrue until 12 months from the date of the first disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the first disbursement.

Applicants may apply online and receive additional disaster assistance information at SBA.gov/disaster. 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. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. 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, 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.