

SBA Offers Disaster Assistance to Clatsop County Businesses Economically Impacted by the Winter Ice Storm

News Release Date

02-16-2024

Clatsop County is one of 18 Oregon counties being offered low-interest federal disaster loans to small businesses impacted by the winter ice storm that occurred Jan. 12-20, 2024.

The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to small businesses economically impacted by the winter ice storm.



“We want to make sure that any Clatsop County small business impacted by the January storm is aware that the U.S. Small Business Administration is ready to help,” said Justin Gibbs, Clatsop County Emergency Management Director.

The SBA is committed to providing federal disaster loans swiftly and efficiently, with a customer-centric approach to help these businesses, said Isabella

“Beginning Friday, Feb. 9, SBA customer service representatives will be available at the following virtual Business Recovery Center to answer questions about SBA’s disaster loan program, explain the application process and help each business owner complete their application,” said Associate Administrator Francisco Sánchez of the U.S. Small Business Administration’s Office of Disaster Recovery & Resilience. The virtual center will be open on the days and times indicated below. No appointment is necessary.

VIRTUAL BUSINESS RECOVERY CENTER

Starting Feb. 8, 2024

Monday – Friday

8:00 a.m. – 4:30 p.m.

FOCWAssistance [at] sba.gov

According to the SBA, 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.

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.

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 4 percent for small businesses and 3.25 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.

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.

The Oregon Small Business Development Center (SBDC) Network is offering free, personalized counseling to help affected businesses in their recovery. Businesses may contact the Oregon SBDC at oregonsbdc.org to find the most convenient SBDC center and click on the "Request Advising" webpage link.

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 \[at\] sba.gov](mailto:disastercustomerservice@sbagov) 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.

The deadline to apply for economic injury is Nov. 8, 2024.