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Governor Crist Announces U.S. Small Business Administration Approval of Disaster Loan Programs for Gulf Coast Businesses

~ Low-interest loans to help businesses impacted by Deepwater Horizon incident ~

www.dep.state.fl.us/deepwaterhorizon

TALLAHASSEE -- Governor Charlie Crist today announced that the U.S. Small Business Administration (SBA) has approved disaster loan funds for businesses along Florida's Gulf coast that have been impacted by the Deepwater Horizon incident.

"I am extremely pleased and appreciative that the Small Business Administration quickly approved our request for a disaster declaration to help the impacted businesses along Florida's coastline," said Governor Crist. "Though Florida has experienced no actual environmental impacts from the Deepwater Horizon incident, tourism-dependent businesses and other industries have suffered from this disaster. Now these businesses will have access to low-interest loan programs to begin the recovery process and assist them through this rough period."

The declaration includes the primary counties of Escambia, Santa Rosa, Okaloosa, Walton, Bay, Gulf, Franklin, Jefferson, Taylor, Dixie, Levy, Citrus, Hernando, Pasco, Pinellas, Hillsborough, Manatee and Sarasota. Contiguous Florida counties of Alachua, Calhoun, Charlotte, DeSoto, Gilchrist, Hardee, Holmes, Jackson, Lafayette, Leon, Liberty, Madison, Marion, Polk, Sumter, Wakulla and Washington are also included.

Economic Injury Disaster Loans can help eligible small businesses meet the necessary financial obligations they could have met, had the disaster not occurred. Interest rates for businesses and small agricultural cooperatives are as low as four percent, and for non-profit organizations rates are as low as three percent, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. Loan applications for economic injury can be filed until the close of business on February 14, 2011.

SBA customer service representatives will be on hand throughout the declared counties to assist affected business owners and non-profit organizations with the application process. Those locations will be forthcoming. Affected business owners can visit the SBA Web site at www.sba.gov/services/disasterassistance for more information.

For more information on Florida's response to the Deepwater Horizon oil spill, visit www.dep.state.fl.us/deepwaterhorizon, follow www.Twitter.com/FLDEPalert or call the Florida Oil Spill Information Line at 888-337-3569.

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