

NEWS RELEASE

Disaster Field Operations Center West

Release Date: July 14, 2022 Contact: Richard A. Jenkins, (916) 735-1500,

Richard.Jenkins@sba.gov

Release Number: MT 17489-02 **Follow us on Twitter, Facebook, Blogs & Instagram**

SBA Amends Disaster Declaration for Montana

Disaster Assistance Now Available to Private Nonprofit Organizations in Three Additional Counties

SACRAMENTO, Calif. – Low-interest federal disaster loans are now available to certain private nonprofit organizations in Sweet Grass, Treasure and Yellowstone counties following the amendment to President Biden's June 16, 2022, major disaster declaration for Public Assistance as a result of the severe storm and flooding that began June 10, 2022, announced <u>Administrator Isabella Casillas Guzman</u> of the U.S. Small Business Administration. Private nonprofits that provide essential services of a governmental nature are eligible for assistance.

These low-interest federal disaster loans are available in Carbon, Park, Stillwater, Sweet Grass, Treasure and Yellowstone counties.

"Private nonprofit organizations should contact Bureau Chief Jake Ganieany of the Montana Department of Military Affairs by calling 406-417-9234 or emailing jake.ganieany@mt.gov to obtain information about applicant briefings. At the briefings, private nonprofit representatives will need to provide information about their organization," said Director Tanya N. Garfield of SBA's Disaster Field Operations Center-West. The Federal Emergency Management Agency will use that information to determine if the private nonprofit provides an "essential governmental service" and is a "critical facility" as defined by law. If so, FEMA may provide the private nonprofit with a Public Assistance grant for their eligible costs. If not, FEMA may refer the private nonprofit to SBA for disaster loan assistance.

SBA may lend private nonprofits up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. SBA can also lend additional funds to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

For certain private nonprofit organizations of any size, SBA also offers Economic Injury Disaster Loans 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.

The interest rate is 1.875 percent with terms up to 30 years. The deadline to apply for property damage is Aug. 15, 2022. The deadline to apply for economic injury is March 16, 2023.

Applicants may apply online, receive additional disaster assistance information and download applications at https://disasterloanassistance.sba.gov/. 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. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

###

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.