



NEW YORK STATE SENATOR

Kenneth P. LaValle

Disaster Assistance Available for Those Impacted by Storms

KENNETH P. LAVALLE April 23, 2010

| ISSUE: **FAMILIES**



Senator Kenneth P. LaValle would like homeowners and businesses that suffered damages due to the severe storms, which occurred March 12 through 30, to be aware they may be eligible for low interest Physical Disaster and Economic Injury loans. Application deadlines are June 18, 2010 for Physical Damage and January 19, 2011 for Economic Injury.

According to Senator LaValle, whether you rent or own your home, own a business, or own a small agricultural cooperative located in a declared disaster area, and you are the victim of disaster, you may be eligible for financial assistance from the U.S. Small Business Administration (SBA). Homeowners and renters affected by the storms may apply for low interest Physical Disaster loans to pay recovery costs of real estate and personal property not covered by insurance. Businesses can also apply for Physical Disaster loans to cover the repair or replacement of real estate, inventories, equipment, and other physical losses. Economic Injury loans are also available to help small businesses, small agricultural cooperatives,

and most private non-profit organizations with working capital through the recovery period. If your loan is approved, you may also be eligible for a mitigation loan to cover costs of improvements such as retaining walls, seawalls, and sump pumps to help protect against future damage.

For more information on the SBA loan program, you may contact the SBA Disaster Assistance Customer Service Center at 800-659-2955 or disastercustomerservice@sba.gov. You may also visit the web site at <http://www.sba.gov/services/disasterassistance/> for loan applications and further details on the program.