

SBA Relief Still Available to Wyoming Small Businesses and Private Nonprofits Affected by August Drought

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Deadline to apply for economic injury loans approaching

SACRAMENTO, Calif. - The <u>U.S. Small Business Administration (SBA)</u> is reminding eligible small businesses and private nonprofit (PNP) organizations in Wyoming of the deadline to apply for low interest federal disaster loans to offset economic losses caused by the drought beginning on Aug. 6 and 13, 2024, respectively.

The disaster declarations cover the counties listed below:

Declaration Number	Primary Counties	Neighboring Counties	Incident Type	Incident Date	Deadline
WY 20763	Fremont, Hot Springs, Park, Sublette and Teton	Big Horn, Carbon, Lincoln, Natrona, Sweetwater and Washakie in Wyoming; Bonneville, Fremont and Teton in Idaho; Carbon, Gallatin and Park in Montana.	Drought	Beginning Aug. 6, 2024, and continuing	5/30/25
WY 20772	Lincoln	Sublette, Sweetwater, Teton and Uinta in Wyoming; Bear Lake, Bonneville and Caribou in Idaho; Rich in Utah.	Drought	Beginning Aug. 13, 2024, and continuing	6/9/25

Under this declaration, SBA's <u>Economic Injury Disaster Loan (EIDL)</u> program is available to small businesses, small agricultural cooperatives, nurseries, and PNPs with financial losses directly related to the disaster. The SBA is unable to provide disaster loans to agricultural producers, farmers, or ranchers, except for small aquaculture enterprises.

EIDLs are available for working capital needs caused by the disaster and are available even if the small business or PNP did not suffer any physical damage. The loans may be used to pay fixed debts,

payroll, accounts payable and other bills not paid due to the disaster.

"Through a declaration by the U.S. Secretary of Agriculture, SBA provides critical financial assistance to help communities recover," said Chris Stallings, associate administrator of the Office of Disaster Recovery and Resilience at the SBA. "We're pleased to offer loans to small businesses and private nonprofits impacted by these disasters."

The loan amount can be up to \$2 million with interest rates as low as 4% for small businesses and 3.25% for PNPs, with terms up to 30 years. Interest does not accrue, and payments are not due, until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms based on each applicant's financial condition.

To apply online and receive additional disaster assistance information visit 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.

For disaster declaration WY 20763, submit completed loan applications to SBA no later than <u>May 30</u>, and for WY 20772, submit completed loan applications to SBA no later than **June 9**.

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Farm Service Agency:

1400 Independence Ave. SW Washington, DC 20250

Contact:

FPAC Press Desk

FPAC.BC.Press@usda.gov