



SBA Economic Injury Disaster Loans Available to Montana Small Businesses

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SACRAMENTO, Calif. - Small nonfarm businesses in the following counties are now eligible to apply for low-interest federal disaster loans from the U.S. Small Business Administration. These loans offset economic losses because of reduced revenues caused drought that occurred in the following primary counties in Montana and neighboring counties in North Dakota and Idaho, announced Associate Administrator Francisco Sánchez of the U.S. Small Business Administration's Office of Disaster Recovery & Resilience.

Declaration Number	Primary Counties	Neighboring Counties	Incident Type	Incident Date	Deadline
20142	Sheridan	Daniels and Roosevelt in Montana Divide and Williams in North Dakota	Drought	Beginning April 15, 2023	8/21/2024
20143	Ravalli	Beaverhead, Deer Lodge, Granite, and Missoula in Montana Idaho and Lemhi in Idaho	Drought, Excessive Heat, and High Winds	Beginning July 1, 2023	8/21/2024

"SBA eligibility covers both the economic impacts on businesses dependent on farmers and ranchers that have suffered agricultural production losses caused by the disasters and businesses directly impacted by the disasters," Sánchez said.

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 disasters not occurred.

"Eligibility for these loans is based on the financial impact of the disasters only and not on any actual property damage. These loans have an interest rate as low as 4 percent for businesses and 2.375 percent for private nonprofit organizations, a maximum term of 30 years, and are available to small businesses and most private nonprofits without the financial ability to offset the adverse impact without hardship," Sánchez said.

Interest does not begin to accrue until 12 months from the date of the initial disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the first disbursement.

By law, SBA makes economic injury available when the U.S. Secretary of Agriculture designates an agricultural disaster. The Secretary declared these declarations Dec. 21, 2023.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency about the U.S. Department of Agriculture assistance made available by the Secretary's declaration. However, nurseries are eligible for SBA disaster assistance in drought disasters.

Applicants may apply online and receive additional disaster assistance information at [SBA.gov/disaster](https://www.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.

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