U.S. Small Business Administration

NEWS RELEASE

Disaster Field Operations Center West

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SBA Offers Disaster Assistance to Small Businesses Economically Impacted by the California Salmon Fishery Closure 2023

SACRAMENTO, Calif. – The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to small businesses economically impacted by the California Salmon Fishery Closure 2023 that occurred April 6 – Oct. 31, SBA's Administrator Isabella Casillas Guzman announced today. SBA acted under its own authority to declare a disaster following a request SBA received from Gov. Gavin Newsom's authorized representative, Nancy Ward, director of the California Office of Emergency Services.

The disaster declaration makes SBA assistance available in Alameda, Amador, Contra Costa, El Dorado, Del Norte, Humboldt, Kern, Kings, Lake, Marin, Mendocino, Monterey, Napa, Placer, Sacramento, San Benito, San Francisco, San Joaquin, San Luis Obispo, San Mateo, Santa Barbara, Santa Clara, Santa Cruz, Shasta, Siskiyou, Solano, Sonoma, Sutter, Tehama, Trinity and Yolo counties in California; and Curry and Josephine counties in Oregon.

"SBA's mission-driven team stands ready to help California's small businesses impacted by the Salmon Fishery Closure," said Administrator Guzman. "We're committed to providing federal disaster loans swiftly and efficiently, with a customer-centric approach to help these businesses."

"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 disaster not occurred," said Associate Administrator Francisco Sánchez of the U.S. Small Business Administration's Office of Disaster Recovery & Resilience.

"These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing," Sánchez added.

Eligibility is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4 percent for small businesses and 2.375 percent for private nonprofit organizations with terms up to 30 years and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

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

The California Small Business Development Centers are offering free, personalized counseling to help affected businesses in their recovery. Business owners may visit https://www.californiasbdc.org/find-your-sbdc/ to locate an SBDC near you. Visitors are encouraged to call first for an appointment.

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

The deadline to apply for economic injury is Aug. 29, 2024.

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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.