

# Fact Sheet on a Potential U.S. Small Business Administration Disaster Declaration and Disaster Loans

*Congressman Sherman has requested that the U.S. Small Business Administration make a disaster declaration and provide the same federal disaster loans to victims of the Franklin Fire that is available to those who were impacted by the nearby Mountain Fire.*

## What Types of Disaster Loans Would be Made Available, if the Requested Declaration is Made

- **Business Physical Disaster Loans** – Loans to businesses to repair or replace disaster-damaged property owned by the business, including real estate, inventories, supplies, machinery and equipment. Businesses of any size are eligible. Private, non-profit organizations such as charities, churches, private universities, etc., are also eligible.
- **Economic Injury Disaster Loans (EIDL)** – Working capital loans to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. These loans are intended to assist through the disaster recovery period.
- **Home Disaster Loans** – Loans to homeowners or renters to repair or replace disaster-damaged real estate and personal property, including automobiles.