



FOR IMMEDIATE RELEASE  
CONTACT: Susan Sullam, 410-962-4436  
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## ***SENATOR CARDIN ANNOUNCES SBA DISASTER LOANS AVAILABLE IN COUNTIES HARD HIT BY 2008 DROUGHT***

WASHINGTON – **U.S. Senator Benjamin L. Cardin** (D-MD), today announced that the Small Business Administration is making federal economic injury disaster loans available to small businesses, small agricultural cooperatives and most private, non-profit organizations located in Maryland as a result of drought that began on June 1 through September 30, 2008.

These loans are available in the following counties: Caroline, Cecil, Dorchester, Harford, Kent, Queen Anne's and Talbot.

“These SBA loans will help businesses, non-profits and others associated with Maryland’s agriculture industry recover from damages and losses to crops as a result of last year’s drought,” said **Senator Cardin**, a member of the Senate Small Business and Entrepreneurship Committee.

In the fall of 2008, the Secretary of Agriculture issued a disaster declaration for the middle- and upper-shore counties most affected by the drought. Under this declaration, the SBA’s Economic Injury Disaster Loan program is available to farm-related and nonfarm-related small business concerns, small agricultural cooperatives, and most private, non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligible small businesses and non-profit organizations may qualify for loans up to \$2 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

Disaster victims should contact the SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday, 9 a.m. to 9 p.m. EST, or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA’s website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Victims may visit SBA’s secure Web site at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

**Completed loan applications must be returned to SBA no later than October 19, 2009.**

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