

LEE COUNTY QUALIFIES FOR SBA OIL SPILL BUSINESS LOANS

FORT MYERS, FL- Businesses in Lee County may qualify for low interest loans through the U.S. Small Business Administration as a result of economic losses believed to be created by the Deepwater Horizon Oil Spill.

Despite the fact that no oil has hit the shores of Lee County, and none is expected, small businesses which do not qualify for economic loss grants from British Petroleum (BP), may qualify for the newly approved Economic Injury Disaster Loan (EIDL) approved late last week. These loans offer up to \$2 million at 3% or 4% interest for up to 30 years.

The EIDLs are working capital loans designed to help small businesses, small agricultural cooperatives 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 in the Gulf. The loans are intended to assist through the disaster recovery period.

The deadline to apply is February 14, 2011. For more information contact SBA Disaster Assistance Customer Service Center at (800) 695-2955 or disastercustomerservice@sba.gov or www.sba.gov/services/disasterassistance.