



DEPARTMENT OF DEFENSE
Hawai'i Emergency Management Agency

SBA LOANS AVAILABLE TO OFFSET ECONOMIC LOSSES FROM KAUA'I DROUGHT

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HONOLULU — The U.S. Small Business Administration (SBA) has made low-interest federal disaster loans available to small, non-farm businesses in Kaua'i County to offset economic losses from lower revenue caused by drought since Aug. 9, 2022.

Eligibility for the loans covers businesses directly impacted by the disaster, and also economic impacts on businesses that depend on farmers and ranchers who have suffered agricultural production losses caused by the drought, said Tanya N. Garfield, Director of SBA's Disaster Field Operations – West, in [a news release](#). "Eligibility for these loans is based on the financial impact of the disaster only and not on any actual property damage," Garfield said.

Economic Injury Disaster Loans of up to \$2 million are available to qualifying small nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private nonprofit organizations of any size.

The loans are intended to help meet financial obligations and operating expenses which could have been met had the drought disaster not occurred. They carry an interest rate of 3.04 percent for businesses and 1.875 percent for private nonprofit organizations, with a maximum term of 30 years.

The Hawai'i Emergency Management Agency encourages qualifying businesses to that need assistance to apply before the deadline of **April 17, 2023**.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Service Agency about assistance. However, nurseries are eligible for SBA disaster assistance in drought disasters.

To apply or obtain more information, visit <https://disasterloanassistance.sba.gov>, call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov. Potential applicants who are deaf, hard of hearing or have a speech disability may contact the SBA using telecommunications relay services by dialing 7-1-1.

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