



NEW YORK STATE SENATOR

Pamela Helming

## Senator Helming Announces Low-Interest Loans Available to Residents and Businesses Affected by July 2017 Flash Flooding

ARON ASHRAFIOUN - 518-455-2366 February 15, 2018

GENEVA, NY – Senator Pam Helming today announced the U.S. Small Business Administration (SBA) has granted the state’s request for a Physical Disaster Declaration for Cayuga County and the adjoining counties of Seneca, Tompkins, and Wayne. The declaration is in response to severe storms and flash flooding from excessive rainfall from July 1 through July 25, 2017.

“In recent years, extreme weather events have become more and more frequent in our region, posing new and increased risks to homeowners and businesses. I am pleased that these loans have been made available to the communities I represent and thank the federal representatives for recognizing the need for additional resources to help upstate communities rebuild after the flash flooding last year,” **Senator Pam Helming** said.

SBA loans can help eligible homeowners, renters, businesses and others who need financial support following emergencies or weather-related disasters. The following groups may be eligible for help from SBA for the following:

- Homeowners: up to \$200,000 to repair or replace damaged or destroyed real estate;
- Homeowners and renters: up to \$40,000 to repair or replace damaged or destroyed personal property;

- Business owners: up to \$2 million for replacement of real estate, inventories, machinery, equipment, and other physical losses;
- Businesses and non-profits: Economic Injury Disaster Loans of up to \$2 million to provide necessary working capital until normal operations resume after a disaster.

Interest rates can be as low as 1.938 percent for homeowners and renters, 2.5 percent for non-profit organizations, and 3.215 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Individuals and businesses may apply online using the Electronic Loan Application via SBA's secure website at <https://disasterloan.sba.gov/ela>.

Individuals and businesses may also obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 or [1-800-877-8339](tel:1-800-877-8339) for the deaf and hard-of-hearing, or by emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can also be downloaded at [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be returned to the center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, [14925 Kingsport Road, Fort Worth, TX 76155](https://www.sba.gov/locations/fort-worth).

The filing deadline to return applications for physical property damage is **April 16, 2018**. The deadline to return economic injury applications is **November 13, 2018**.

*Senator Helming represents the 54<sup>th</sup> Senate District, which consists of Seneca and Wayne Counties, parts of Cayuga and Ontario Counties, and the towns of Lansing and Webster. For more information, please visit Senator Helming's [website](#), or follow @SenatorHelming on Facebook or Twitter.*

###