



## INYO COUNTY

### Office of Emergency Services

FOR IMMEDIATE RELEASE  
August 16, 2023

FOR MORE INFORMATION, CONTACT:  
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# Low-Interest Federal Disaster Loans Available for Inyo County Recovery

In the aftermath of the recent severe winter storms and spring runoff that impacted local communities, Inyo County residents, homeowners, renters, and business owners are urged to take advantage of low-interest federal disaster loans that are now available to support recovery and rebuilding efforts. The U.S. Small Business Administration (SBA) has granted disaster declarations for two distinct time frames: the January Storms (December 27, 2022 to January 31, 2023), and the March Storms/Spring Runoff (February 21, 2023 to July 10, 2023).

- For damages occurring between Dec. 27, 2022 and Jan. 31, 2023, applicants should apply for SBA Disaster Declaration # 18049. The interest rate for most homeowners and renters during this period is 2.313%.
- For damages occurring between Feb. 21, 2023 and July 10, 2023, applicants should apply to the SBA Declaration # 18051. The interest rate for this period is 2.375%.

The U.S. Small Business Administration has announced that eligible residents and businesses affected by these winter storms can apply for assistance to repair or replace damaged or destroyed real estate, machinery, equipment, inventory, personal property, and more.

#### Disaster Loan Types Available:

**Business Physical Disaster Loans:** Available for businesses, including nonprofits, to repair or replace disaster-damaged property owned by the business, such as real estate, inventory, supplies, machinery, and equipment.

**Economic Injury Disaster Loans (EIDL):** Working capital loans to help small businesses, agricultural cooperatives, aquaculture businesses, and most non-profit organizations of any size meet financial obligations impacted by the disaster.

**Home Disaster Loans:** Offered to homeowners or renters to repair or replace disaster-damaged real estate and personal property, including automobiles.

#### Credit Requirements:

- Applicants must have an acceptable credit history.
- Ability to repay all loans is a prerequisite.

Interest Rates:

- Interest rates are fixed for the term of the loan.
- Rates vary based on whether an applicant has credit available elsewhere.

Physical Damage Loan Types	“January Storms” SBA Disaster Declaration # 18049 12/27/22-01/31/23	“March Storms/Spring Runoff” SBA Declaration # 18051 02/21/23-07/10/23
Home Loans	2.313%-4.625%	2.375% - 4.750%
Business Loans	3.305%-6.610%	4.000% - 8.000%
Non-Profit Organizations	2.375%	2.375%
Economic Injury Loan Types	“January Storms” SBA Disaster Declaration # 18049 12/27/22-01/31/23	“March Storms/Spring Runoff” SBA Declaration # 18051 02/21/23-07/10/23
Businesses & Small Agricultural Cooperatives	3.305%	4.000%
Non-Profit Organizations	2.375%	2.375%

Loan Terms:

- Maximum loan term is 30 years, with shorter terms for businesses with available credit elsewhere.

Loan Amount Limits:

- **Business Loans:** Up to \$2 million for repair or replacement of property. Loan amounts cannot exceed verified uninsured disaster loss.
- **Economic Injury Disaster Loans (EIDL):** Limited to \$2 million to alleviate economic injury caused by the disaster.
- **Home Loans:** Limited to \$500,000 for real estate repair/replacement and \$100,000 for personal property. Loan amounts cannot exceed verified uninsured disaster loss.

Eligibility Restrictions:

- Only uninsured or uncompensated disaster losses are eligible.
- Certain property types are ineligible, like secondary homes and personal pleasure items.
- Noncompliance with previous SBA loans may affect eligibility.

Mitigation and Refinancing:

- Additional funds may be available for improvements protecting property against future damage.
- SBA can refinance existing mortgages for those who qualify.

Insurance Requirements:

- Appropriate insurance may be required to protect borrowers and the agency.

To apply, obtain more information, or download applications, visit <https://disasterloanassistance.sba.gov/ela>. For further details, call SBA’s Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

Inyo County is dedicated to assisting its residents in their recovery and rebuilding journeys. For updates and resources, please visit [ready.inyocounty.us](https://ready.inyocounty.us).

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