

NEWS RELEASE

DISASTER FIELD OPERATIONS CENTER WEST

Release Date: April 22, 2025 Media Contact: Eslam.ElFatatry@sba.gov
Release Number: ID 21056-01 Follow us on X, Facebook, Blogs & Instagram

SBA Offers Relief to Idaho Small Businesses and Private Nonprofits Affected by the Highway 95 Landslide and Closure

Economic injury loans available for working capital needs

SACRAMENTO, Calif. – The <u>U.S. Small Business Administration (SBA)</u> announced low interest federal disaster loans are now available to small businesses and private nonprofit (PNP) organizations in Idaho who sustained economic losses caused by the Highway 95 landslide and closure beginning on March 16. The SBA issued a disaster declaration in response to a request received from Gov. Brad Little on April 18.

The disaster declaration covers the Idaho counties of Ada, Adams, Boise, Canyon, Custer, Gem, Idaho, Lemhi, Payette, Valley and Washington as well as the Oregon counties of Baker and Wallowa.

Under this declaration, SBA's <u>Economic Injury Disaster Loan (EIDL)</u> program is available to eligible small businesses, small agricultural cooperatives, nurseries, and PNPs with financial losses directly related to this disaster. The SBA is unable to provide disaster loans to agricultural producers, farmers, or ranchers, except for aquaculture enterprises.

EIDLs are for working capital needs caused by the disaster and are available even if the business did not suffer any physical damage. They may be used to pay fixed debts, payroll, accounts payable and other bills not paid due to the disaster.

The loan amount can be up to \$2 million with interest rates as low as 4% for small businesses and 3.625% for PNPs with terms up to 30 years. Interest does not accrue, and payments are not due until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms based on each applicant's financial condition.

Beginning Wednesday, April 23, SBA customer service representatives will be on hand at a Virtual Business Recovery Center to answer questions about SBA's disaster loan program, explain the application process and help individuals complete their application.

Virtual Business Recovery Center

Mondays – Fridays 8 a.m. – 4:30 p.m. Pacific Time FOCWAssistance@sba.gov (916) 735-1531

Opens at 8 a.m., Wednesday, April 23

The SBA encourages applicants to submit their loan applications promptly. Applications will be prioritized in the order they are received, and the SBA remains committed to processing them as efficiently as possible.

To apply online, visit <u>sba.gov/disaster</u>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email <u>disastercustomerservice@sba.gov</u> for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The deadline to return economic injury applications to the SBA is **Jan. 21, 2026**.

###

About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.