

Disaster Assistance for Business

FEMA Assistance:

Homeowners, renters, and business owners who had disaster losses should call the FEMA registration line at: **1.800.621.FEMA** (3362) for assistance on applications submitted for disaster aid (TTY 1.800.462.7585 or online at www.disasterassistance.gov).

U.S. Small Business Administration

When the President declares a major disaster, the United States (U.S.) Small Business Administration (SBA) makes its low-interest loan programs available to qualifying businesses and private non-profit organizations that have suffered damages. Businesses of any size may request an application for a low-interest loan by telephone immediately after the declaration. SBA loan officers will be available at all Disaster Field Offices and Disaster Recovery Centers to provide one-on-one assistance.

Business Disaster Loans. Small Business Administration disaster loans are available to repair or replace destroyed or damaged business facilities, inventory, machinery, and equipment, and other assets not fully covered by insurance. These loans are available in the disaster declared counties. Loans also are available to provide working capital during the disaster recovery period to small businesses in declared and contiguous counties.

Recovery Includes Restoring Economy. Since the floods of November 1995, the Small Business Administration has approved more than \$250 million in low-interest disaster loans to homeowners, renters, and businesses.

General Criteria

When the President declares a major disaster, the U.S. Small Business Administration (SBA) makes its low-interest loan programs available to qualifying parties to repair or replace private property owned by individuals, businesses and private non-profit organizations that have suffered damages. Flood insurance is required for businesses or homes in a designated special flood hazard area. SBA disaster loans are a critical source of economic assistance in disaster-ravaged communities, helping to spur employment and stabilize tax bases.

Upon the request of the Governor to the SBA, the following may be available when sudden events cause severe physical damage or substantial economic impacts.

SBA makes a physical disaster declaration based on one of the following:

- At least 25 homes or 25 businesses (or combination) have uninsured losses of 40 percent or more of the estimated fair replacement value or pre-disaster fair market value, whichever is lower.
- At least three businesses each sustaining uninsured losses of 40 percent or more of the estimated fair replacement value or pre-disaster fair market value, whichever is lower, and causes 25 percent or more of the work force in their community to be unemployed for at least 90 days.

If the Secretary of Agriculture determines that a natural disaster has occurred or when at least five small businesses in a disaster area, identified by county or other political subdivision, have suffered substantial economic injury and require reasonable financial assistance as the result of the disaster, SBA also makes an economic injury disaster declaration.

The Nevada Division of Emergency Management), works with the affected county emergency management office to prepare loss and damage documentation for the Governor's request. Each disaster declaration defines the geographical areas affected. Disaster declarations issued by the Administrator of SBA include contiguous counties or other political subdivision for both physical and economic injury assistance.

Physical Disaster Loans

Businesses and Private, Non-Profit Organizations

Businesses of any size and private, non-profit organizations may request an application for a low-interest Physical Disaster Loan (up to \$1,500,000) by telephone immediately after the presidential declaration. SBA loan officers also will be available at Disaster Field Offices and Disaster Recovery Centers to provide one-on-one assistance. SBA disaster loans are available to repair or replace destroyed or damaged business facilities, inventory, machinery and equipment, and other assets not fully covered by insurance.

Individuals, Families and Non-farm Businesses

Physical Disaster Loans are a primary source of funding for permanent rebuilding and replacement of uninsured disaster damages to privately-owned real and/or personal property. These loans are available to qualifying homeowners, renters, non-farm businesses of all sizes and non-profit organizations. Loans for personal property include clothing, furniture and automobiles; real property loans are for repairing or restoring a home to its pre-disaster condition, in compliance with current building codes or to prevent possible future disasters of the same kind from occurring.

Economic Injury Disaster Loans

Economic Injury Disaster Loans provide necessary working capital until normal operations resume after a disaster. These loans are for small businesses and small agricultural cooperatives when unable to obtain credit elsewhere. In major disasters, victims in contiguous counties may be eligible for loans as well

<https://www.sba.gov/loans-grants/see-what-sba-offers/sba-loan-programs/disaster/types-disaster-loans>

Internal Revenue Service

Tax Relief in Disasters - Special tax law provisions may help taxpayers and businesses recover financially from the impact of a disaster, especially when the president declares their location to be a major disaster area. Depending on the circumstances, the IRS may grant additional time to file returns and pay taxes. Both individuals and businesses in a presidentially declared disaster area can get a faster refund by claiming losses related to the disaster on the tax return for the previous year, usually by filing an amended return.

<https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Disaster-Assistance-and-Emergency-Relief-for-Individuals-and-Businesses-1>

U.S. Department of Agriculture

Farm Assistance. U.S. Department of Agriculture's Farm Service Agency emergency loans may be available to farmers who were operating a farm at the time of a disaster. Loans are limited to the amount necessary to compensate for actual losses to essential property or to production capacity.

<https://www.fsa.usda.gov/programs-and-services/disaster-assistance-program/index>

Disaster Unemployment Assistance

Farm or ranch owners and self-employed persons may qualify for disaster unemployment, if they are out of work because of the disaster and are not covered by regular unemployment insurance. This program is administered by the Nevada Department of Employment, Training and Rehabilitation, through the U.S. Department of Labor.

<http://workforcesecurity.doleta.gov/unemploy/disaster.asp>

National Flood Insurance Program

The National Flood Insurance Program offers insurance for flood coverage. Homes and businesses with mortgages from federally regulated or insured lenders in high-risk flood areas are required to have flood insurance. While flood insurance is not federally required if you live in a moderate- to low-risk flood area, it is still available and strongly recommended.

https://www.floodsmart.gov/floodsmart/pages/commercial_coverage/cc_overview.jsp