



Disaster Field Operations Center East

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Wisconsin Businesses Affected by Lack of Snow Can Apply for Working Capital Loans from the SBA

ATLANTA – The [U.S. Small Business Administration \(SBA\)](#) advises Wisconsin businesses engaged in hospitality, winter tourism, their suppliers, and those that provide support services to the hospitality and tourism industry to also consider the impact of lack of snow, low snow or low precipitation on their revenues and operations this past winter when applying for [Economic Injury Disaster Loans \(EIDLs\)](#) for drought.

These working capital loans are available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of these declarations. Examples of eligible businesses include, but are not limited to hotels, restaurants, ski and snowmobile rentals, sleigh rides, snowboard manufacturers, and snow removal services.

The loans are available in Adams, Ashland, Barron, Bayfield, Brown, Burnett, Calumet, Chippewa, Clark, Columbia, Crawford, Dane, Dodge, Douglas, Dunn, Eau Claire, Fond Du Lac, Forest, Grant, Green, Green Lake, Iowa, Iron, Jackson, Jefferson, Juneau, Kenosha, La Crosse, Lafayette, Langlade, Lincoln, Marathon, Marquette, Menominee, Monroe, Oconto, Oneida, Outagamie, Pepin, Pierce, Polk, Portage, Price, Racine, Richland, Rock, Rusk, Saint Croix, Sauk, Sawyer, Shawano, Sheboygan, Taylor, Trempealeau, Vernon, Vilas, Walworth, Washburn, Washington, Waukesha, Waupaca, Waushara, Winnebago and Wood counties in **Wisconsin**; and the contiguous counties of Boone, Jo Daviess, McHenry, Stephenson and Winnebago in Illinois, Allamakee, Clayton and Dubuque in Iowa, Gogebic and Iron in **Michigan**, and Carlton, Chisago, Houston, Pine, Saint Louis, Washington and Winona in **Minnesota**.

Apart from aquaculture enterprises, SBA cannot provide disaster loans to agricultural producers, farmers, and ranchers. Nurseries are eligible to apply for economic injury disaster loans for losses caused by the drought conditions.

The loan amount can be up to \$2 million. Interest rates are **4%** for small businesses and **2.375%** for private nonprofit organizations, with terms up to 30 years. Interest does not begin to accrue, and monthly payments are not due, until 12 months from the date of the initial disbursement. The SBA sets loan amounts and terms based on each applicant's financial condition.

Eligibility is based on the size of the applicant, type of activity and its financial resources. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and

other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

Applicants may apply online and receive additional disaster assistance information at sba.gov/disaster. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email DisasterCustomerService@sba.gov 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.

Submit completed loan applications to SBA no later than **July 31, 2024**.

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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 or 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.