

From: Governor's Press Office [Governor'sPressOffice@eog.myflorida.com]
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Gov. Scott Activates Emergency Bridge Loan Program for Small Businesses Damaged by Hurricane Irma

FORT MYERS, Fla. – Today, Governor Rick Scott activated the Florida Small Business Emergency Bridge Loan Program to support small businesses impacted by Hurricane Irma. The bridge loan program, managed by the Florida Department of Economic Opportunity (DEO), will provide short-term, interest-free loans to small businesses that experienced physical or economic damage during the storm. The application period is from today through Oct. 31, 2017.

Governor Scott said, "Hurricane Irma was a massive storm affecting our entire state, including many of our small businesses. Small businesses are the backbone of Florida's economy, and families are depending on these businesses recovering as quickly as possible. The small business bridge loan program will help small business owners and communities get back up and running and I encourage all affected business owners to apply today."

DEO administers the Florida Small Business Emergency Bridge Loan Program in partnership with the Florida SBDC Network to provide cash flow to businesses damaged by a disaster. The short-term, interest-free loans help bridge the gap between the time damage is incurred and when a business secures other financial resources, including payment of insurance claims or longer-term Small Business Administration loans. Up to \$10 million has been allocated for the program.

DEO Executive Director Cissy Proctor said, "So many communities across Florida have been affected by this storm. Businesses from the Panhandle to the Keys need assistance, and DEO is working with these businesses to make sure they can recover and be successful. The first step to getting our communities back on their feet, is getting our businesses back on their feet."

DEO is currently surveying businesses in the affected counties. To access the business survey, please click [HERE](#) and select "Hurricane Irma" from the drop-down menu. Response to the damage assessment is not an application for assistance, so businesses that fill out the survey and are interested in the bridge loan program must fill out a bridge loan application as well.

Small business owners with two to 100 employees located in any of Florida's 67 counties affected by Hurricane Irma can apply for short-term loans up to \$25,000. These interest-free loans are granted in

terms of 90 or 180 days. To be eligible, a business must have been established prior to Sept. 4, 2017, and demonstrate economic injury or physical damage as a result of Hurricane Irma.

Michael Myhre, CEO and State Director for the Florida SBDC Network, said, "We are saddened to see and hear the stories of damage and loss that individuals and small businesses have suffered due to Hurricane Irma. We want our small business owners to know how important they are to our state and we are here to help walk them through the recovery process to get their employees back to work and growing their business."

To complete an application by the Oct. 31, 2017, deadline, or for more information on the program, visit www.floridadisasterloan.org. For questions regarding the Emergency Bridge Loan Program, contact the Florida Small Business Development Center Network at 850-898-3489 or email Disaster@FloridaSBDC.org. The phone line will be answered during regular business hours; all voice mails and emails will be responded to within 24 hours.

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