

Ag Businesses have Special Window for EID Loans

The Small Business Administration is now accepting new Economic Injury Disaster Loan (EIDL) applications by agricultural businesses only. The EIDL Program can provide up to \$2 million of financial assistance to eligible businesses and private, non-profit organizations that suffer substantial economic injury as a result of a declared disaster. It provides relief from economic injury caused directly by the disaster and permits a successful applicant to maintain a reasonable working capital position during the period affected by the disaster. EIDLs do not replace lost sales or revenue.

At this time, only agricultural business applications are being accepted by the SBA due to limitations in funding availability and the submission of a large number of applications. Agricultural businesses include those businesses engaged in the production of food and fiber, ranching, raising of livestock, aquaculture, and all other farming and agricultural related industries.

Farmers, ranchers, and other agricultural businesses can learn more and complete and submit an EIDL application online at <https://covid19relief.sba.gov>. Applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis. For agricultural businesses that submitted an EIDL application through the streamlined application portal prior to the legislative change, SBA will process these applications without the need for re-applying.