



FOR IMMEDIATE RELEASE

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Gov. Scott Activates Emergency Bridge Loan Program for Small Businesses Affected by Tampa Area Flooding

TALLAHASSEE, Fla. – In an effort to help businesses and families recover from the severe storms and flooding in the Tampa area, Governor Rick Scott activated Florida's Small Business Emergency Bridge Loan Program. The program, managed by the Florida Department of Economic Opportunity (DEO), will provide emergency, short-term, interest-free loans to small businesses in five eligible counties to assist in reestablishing businesses during the interim period while the eligibility for other types of aid and insurance claims are being determined. The executive order includes Hillsborough, Pasco, and Pinellas counties as well as other affected areas in West Central Florida including Dixie and Taylor counties.

Governor Scott said, "I saw firsthand the devastating flood damage in the Tampa Bay area communities earlier this month, and we will continue to take every possible measure to ensure that small businesses and families can quickly recover. Small business are the foundation of our economy and we must ensure all affected can get back to work as soon as possible."

DEO Executive Director Jesse Panuccio said, "As Floridians know, storms and floods can cause significant economic harm, especially for small businesses that may not have the resources on hand to repair damages. In the wake of the recent flooding in West Central Florida, DEO visited and surveyed affected businesses, and we are committed to helping them recover. Today we are activating the emergency bridge loan program. It is imperative that affected businesses have the resources they need to recover."

FDEM Director, Bryan W. Koon said, "Healthy businesses are one of the most important factors in the health of a community as a whole, and after a disaster, it's especially important to get small businesses reintegrated into the community. They're an integral part of the community's identity and cultural landscape, and restoring neighborhood landmarks and gathering places also helps to restore normalcy for the affected families who are moving forward and re-establishing their lives."

The Florida Small Business Emergency Bridge Loan Program provides an expedient cash flow to businesses damaged by a disaster. The short-term loans help bridge the gap between the time damage is incurred and when a business secures other financial

resources, including regular profits, payment of claims or longer-term loans. Up to \$10 million from the state's General Revenue fund has been allocated for the program, of which \$5 million will be made available immediately. The additional \$5 million will be used as necessary.

Owners of small businesses with two to 100 employees in counties affected by the Tampa area flooding event from July 25, 2015, through August 3, 2015, may apply for short-term loans for \$1,000 to \$25,000. Loans are granted in terms of 90 or 180 days and are interest-free for that time period. To be eligible, a business must have been established prior to the issue of [Executive Order 15-158](#), signed by Governor Scott on August 6, 2015, and demonstrate damage as a result of the flooding event.

To complete an application, or for more information on the program, visit www.floridadisasterloan.org. For questions regarding local administration of the Emergency Bridge Loan Program, contact the Florida Small Business Development Center Network State Office toll-free at (866) 737-7232.

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