
Disaster Field Operations Center East

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SBA Offers Economic Assistance to Mid-Atlantic Small Businesses Affected by the Francis Scott Key Bridge Collapse Small Businesses in Maryland, D.C., and Some Counties in Delaware, Pennsylvania, Virginia, and West Virginia Eligible for Loans

WASHINGTON – Today, SBA Administrator Isabel Casillas Guzman announced that Mid-Atlantic small businesses affected by the Francis Scott Key Bridge collapse on March 26, 2024 may apply for low-interest, long-term Economic Injury Disaster Loans (EIDLs) from the [U.S. Small Business Administration \(SBA\)](#).

“The SBA joins the entire federal family in grieving for the lives lost in the tragic collapse of the Francis Scott Key Bridge,” **said Administrator Guzman**. “As Baltimore and the wider community mourn and start to rebuild, the SBA and the Biden-Harris Administration stand ready to help local small businesses get through the economic disruption caused by the bridge collapse.”

Administrator Guzman made the loans available in response to a letter from Maryland Governor Wes Moore on March 29, 2024, requesting a disaster declaration by the SBA. The declaration covers the entire state of **Maryland** and contiguous counties, including the **District of Columbia**; Kent, New Castle, and Sussex in **Delaware**; Adams, Bedford, Chester, Fayette, Franklin, Fulton, Lancaster, Somerset, and York in **Pennsylvania**; Accomack, Independent City of Alexandria, Arlington, Fairfax, and Loudoun in **Virginia**; and Berkley, Grant, Hampshire, Jefferson, Mineral, Morgan, and Preston in **West Virginia**.

The declaration applies to small businesses, small agricultural cooperatives, small aquaculture businesses, and private nonprofit organizations. Applicants in the declared area can now apply for a federal [Economic Injury Disaster Loan \(EIDL\)](#) of up to \$2 million to help overcome any temporary loss of revenue stemming from the bridge collapse. These loans may be used to pay normal operating expenses such as fixed debts, payroll, accounts payable and other bills that can't be paid because of the disruption.

Eligibility is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of **4%** for small businesses and **3.25%** for private nonprofit organizations with terms up to 30 years and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

Interest does not begin to accrue until 12 months from the date of the first disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the first disbursement.

“The bridge collapse will impact small businesses who depend on the transportation and movement of goods from the Baltimore Harbor and along the Francis Scott Key Bridge for their economic livelihood,” [said Francisco Sánchez, Jr., Associate Administrator for the SBA’s Office of Disaster Recovery and Resilience](#). “As part of the Biden-Harris Administration’s commitment to aiding communities in times of crisis and making sure small businesses receive vital assistance, the SBA is supporting the State of Maryland and surrounding communities by providing financial relief to businesses affected by this incident.”

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.

Beginning Monday, April 1, Customer Service Representatives at the SBA’s Business Recovery Center will assist business owners in completing their disaster loan applications, accept documents for existing applications, and provide status on loan applications. The Center will operate as indicated below until further notice.

<u>Business Recovery Center (BRC)</u>	
<u>Baltimore County</u>	
Dundalk Renaissance	
<u>11 Center Place, Suite 201</u>	
Dundalk, MD 21222	
Opening:	Monday, April 1, 1 p.m. to 6 p.m.
Hours:	Monday – Friday, 8 a.m. to 6 p.m.
	Saturday, 10 a.m. to 2 p.m.
Closed:	Sunday

“While no amount of business preparedness could have seen something like this coming, we are pleased to have been able to get this Economic Injury Disaster declaration so quickly,” **said SBA’s Maryland District Director Stephen Umberger**. “I want to thank Governor Moore for his hard work and response to this situation that allowed us to ensure local small businesses will now be able to access vital economic assistance.”

The filing deadline to return economic injury applications is December 30, 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.