



U.S. Small Business  
Administration

# NEWS RELEASE

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## Disaster Field Operations Center West

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**Media Contact:** Corey D. Williams,  
(916) 735-1500, [Corey.Williams@sba.gov](mailto:Corey.Williams@sba.gov)

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### Deadline Approaching in South Dakota for SBA Disaster Loans for Property Damage Due to Severe Storms, Straight-line Winds and Flooding

**SACRAMENTO, Calif.** – [Francisco Sánchez Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration, today reminded South Dakota private nonprofit organizations of the Oct. 15 deadline to apply for an SBA federal disaster loan for property damage caused by severe storms, straight-line winds and flooding that occurred June 16 - July 8. Private nonprofits that provide essential services of a governmental nature are eligible for assistance.

According to Sánchez, eligible private nonprofits of any size may apply for SBA federal disaster loans of up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. SBA can also lend additional funds to help with the cost of improvements to protect, prevent or minimize disaster damage from occurring in the future.

In addition, SBA offers Economic Injury Disaster Loans to help eligible private nonprofits meet working capital needs caused by the disaster. Economic Injury Disaster Loans may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster's impact. Economic injury assistance is available regardless of whether the private nonprofit suffered any property damage. Private nonprofits have until May 15, 2025, to apply for an SBA Economic Injury Disaster Loan.

These low-interest federal disaster loans are available in Aurora, Bennett, Bon Homme, Brule, Buffalo, Charles Mix, Clay, Davison, Douglas, Gregory, Hand, Hanson, Hutchinson, Jackson, Lake, Lincoln, McCook, Miner, Minnehaha, Moody, Sanborn, Tripp, Turner, Union and Yankton counties.

The interest rate is 3.25 percent with terms up to 30 years. Loan amounts and terms are set by SBA and based on each applicant's financial condition.

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.

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

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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, 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](http://www.sba.gov).