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U.S. SMALL BUSINESS ADMINISTRATION GRANTS DISASTER DECLARATION FOR STEWART AND SUMNER COUNTIES

Low-Interest Loans Also Available to Residents in Surrounding Counties

NASHVILLE – Tennessee Gov. Bill Haslam announced today the U.S. Small Business Administration (SBA) will provide low-interest loans to businesses and residents who suffered economic losses in Stewart and Sumner counties due to severe weather in the counties between July 6, and July 8, 2016.

The SBA disaster declaration also includes the surrounding Tennessee counties of Robertson, Benton, Henry, Houston, Davidson, Macon, Montgomery, Trousdale, and Wilson.

Kentucky counties, adjacent to Stewart and Sumner counties, are also in the SBA declaration and include: Allen, Calloway, Christian, Simpson, and Trigg.

“These storms and the flooding they created were destructive across many counties in Tennessee,” Haslam said. “This declaration will allow business owners, individual homeowners, and renters in the declared counties to access the SBA’s disaster loan program to begin putting their lives back together.”

Those affected have until October 3, 2016, to apply for assistance for physical damage and until May 2, 2017, to apply for relief from economic injury.

The interest rates for homeowners without credit elsewhere will be 1.625 percent and 3.250 percent for homeowners with credit elsewhere. Interest rates for businesses without credit elsewhere will be 4 percent and 6.250 percent for businesses with credit elsewhere.

More information on the SBA declaration for Tennessee is available at www.sba.gov/offices/disaster/dfoce/resources/1536914.

The SBA also will open temporary offices to help homeowners and businesses with the disaster loan process.

The SBA office for Stewart County will open at 9 a.m., CDT, on Fri., Aug. 5, 2016, and will remain open until 4 p.m., CDT, on Thur., Aug. 11, 2016. The SBA office in Stewart County is located at Stewart County Fire Rescue Station 1, 2343 Hwy. 79, in Dover, Tenn. The office will be open weekdays from 9 a.m. to 6 p.m., CDT, and from 10 a.m. to 2 p.m., CDT, on Sat., Aug. 6.



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The SBA office for Sumner County also will open at 9 a.m., CDT, on Fri., Aug. 5, 2016, and will remain open until 4 p.m., CDT, on Thur., Aug. 11, 2016. The SBA office in Sumner County is located at the Gallatin Civic Center, 210 Albert Gallatin Ave. The office will be open weekdays from 9 a.m. to 6 p.m., CDT, and from 10 a.m. to 2 p.m., CDT, on Sat., Aug. 6.

More information about applying is available through the SBA's Disaster Assistance Customer Service Center at (800) 659-2955, by email disastercustomerservice@sba.gov, or by visiting SBA's Web site at <http://www.sba.gov/disaster>.

A joint Tennessee Emergency Management Agency (TEMA) and SBA damage survey identified 53 homes across both counties as having major damage and with uninsured losses of 40 percent or more of their replacement costs.

A series of severe thunderstorms moved through Tennessee and produce flash flooding, damaging winds across portions of Middle Tennessee from July 6, to July 7, 2016, and through the Upper Cumberland Region of the state on July 8, 2016. The severe weather impacted almost all of Middle Tennessee with concentrated damage in the region's northern-tier counties along the Kentucky border.

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