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access to low-interest federal disaster loans to help cover their losses.

Apr. 28, 2013

Small businesses affected by the Boston Marathon bombings now have access to low-interest federal disaster loans to help cover their losses.

The U.S. Small Business Administration last night made the economic injury disaster loans available to the businesses and private nonprofits following a request from Gov. Deval Patrick.

Some businesses in a 12-block area surrounding Boylston Street that the FBI sealed off as a crime scene were shut down for 10 days following the April 15 bombings.

Eligible impacted businesses could qualify for up to 30-year working capital loans of up to \$2 million at rates of 4 percent after submitting an SBA disaster loan application. The rate for nonprofits is 2.875 percent.

“The Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to help small businesses and non-profits in Massachusetts with their federal disaster loans,” SBA Administrator Karen Mills said in a statement. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

The SBA declaration covers businesses and nonprofits affected by the marathon bombings in Suffolk, Essex, Middlesex and Norfolk counties.

SBA disaster specialists will be available to work with impacted Boston businesses considering the loans, which can be applied for online at <https://disasterloan.sba.gov/ela>. The deadline is Jan. 27, 2014.

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