



GOVERNMENT OF PUERTO RICO

DEPARTMENT OF STATE

Secretary of State | Omar J. Marrero Díaz, Esq. | secretario@estado.pr.gov



October 18, 2022

Dear business community:

On September 18, 2022, Hurricane Fiona hit Puerto Rico causing serious damage to a large portion of our population. The aftermath of Fiona represents an additional challenge to our citizens, entrepreneurs and entities that conduct business in the Island.

As Secretary of State, it is of the utmost importance for me to share any available economic assistance programs and opportunities with the business community of Puerto Rico. To that effect, I would like to notify that the U.S. Small Business Administration ("SBA") provides low-interest loans for businesses of all sizes, including private non-profit organizations with damage caused by the passage of the Hurricane Fiona. The loans offered by the SBA and their terms are the following:

Business Physical Disaster Loans: Businesses can apply for up to 2 million dollars (\$2mm) to repair or replace disaster-damaged or destroyed real estate property (machinery, structure, inventory, etc.).

Economic Injury Disaster Loans (EIDLs): Businesses can apply for up to \$2 million (\$2mm) in economic loss and the funds can be used for working capital (payroll, operating expenses, etc.).

- Terms of up to 30 years
- Interest rate as low as 3.04% for businesses and as low as 1.875% for private non-profit entities
- 0 closing costs
- 0 origination fees
- 0 charges for repaying the loan before term, among other benefits.

You can apply for assistance at any of the Federal Emergency Management Agency (FEMA) Disaster Recovery Centers, SBA Business Recovery Centers, or online at the following link: <https://www.sba.gov/disaster>. You can also call 1-800-659-2955 or email: disastercustomerservice@sba.gov.

Cordially,

Omar J. Marrero Diaz
Secretary of state