



FOR IMMEDIATE RELEASE
October 12, 2018

CONTACT: GOVERNOR'S PRESS OFFICE
(850) 717-9282
media@eog.myflorida.com

Gov. Scott Activates Emergency Bridge Loan Program for Small Businesses Damaged by Hurricane Michael

TALLAHASSEE, Fla. – Today, Governor Rick Scott activated the Florida Small Business Emergency Bridge Loan Program to support small businesses impacted by Hurricane Michael. The bridge loan program, managed by the Florida Department of Economic Opportunity (DEO), will provide short-term, interest-free loans to small businesses that experienced physical or economic damage during Hurricane Michael. The [application](#) period opened today and runs through December 7, 2018.

Governor Scott said, "The damage we have seen from Hurricane Michael is indescribable and unprecedented for the Panhandle. We are aggressively working to restore power in these communities so that our small businesses can get back on their feet. We will do everything we can to help our small businesses – that truly are the heart of the Panhandle. The small business bridge loan program will help small business owners and communities get back up and running and I encourage all affected business owners to apply today.

DEO administers the Florida Small Business Emergency Bridge Loan Program in partnership with the Florida SBDC Network to provide cash flow to businesses damaged by a disaster. The short-term, interest-free loans help bridge the gap between the time damage is incurred and when a business secures other financial resources, including payment of insurance claims or longer-term Small Business Administration loans. Up to \$10 million has been allocated for the program.

DEO Executive Director Cissy Proctor said, "We know the first step to getting

communities back on their feet is getting our business back on their feet. Hurricane Michael has brought devastation to the Florida Panhandle and DEO is working with these businesses to make sure they can recover and be successful.”

DEO is currently surveying businesses in the affected counties. To access the business survey, please click [HERE](#) and select “Hurricane Michael” from the drop-down menu. Response to the damage assessment is not an application for assistance, so businesses that fill out the survey and are interested in the bridge loan program must fill out a bridge loan application as well.

Small business owners with two to 100 employees located in any of Florida’s 35 counties affected by Hurricane Michael can apply for short-term loans up to \$50,000. These loans are interest-free for up to one year and are designed to bridge the gap to either federal SBA loans or commercially available loans. To that end, DEO will work with every borrower to ensure that repayment of the loan isn’t an overwhelming burden. To be eligible, a business must have been established prior to October 7, 2018, and demonstrate economic injury or physical damage as a result of Hurricane Michael.

Michael Myhre, CEO and State Director for the Florida SBDC Network, said, “We want our small business owners to know how important they are to our state and we are here to help walk them through the recovery process to get their employees back to work and growing their business.”

To complete an application by the December 7, 2018, deadline, or for more information on the program, visit www.floridadisasterloan.org. For questions regarding the Emergency Bridge Loan Program, contact the Florida Small Business Development Center Network at 866-737-7232 or email Disaster@FloridaSBDC.org. The phone line will be answered during regular business hours; all voice mails and emails will be responded to within 24 hours.

Hoy, el Gobernador Rick Scott activó el Programa de Préstamos de Emergencia Para Empresas Pequeñas para apoyar a los negocios pequeños afectadas por el Huracán Michael. Este programa de préstamos proporcionará préstamos a corto plazo y sin intereses a pequeñas empresas que experimentaron daños físicos o económicos durante la tormenta. El período de solicitud es desde hoy hasta el 7 de Diciembre del 2018. Visite FloridaDisaster.biz para obtener más información.

###