



## PRESS RELEASE

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### **Governor Schwarzenegger Provides Disaster Loan Guarantees for Small Businesses, Farmers Impacted by Wildfires**

Governor Arnold Schwarzenegger today directed the Small Business Disaster Assistance Loan Guarantee Program to be activated to guarantee \$7 million in loans for farms, agriculture-related businesses and businesses in communities that suffered damage or significant economic loss as a result of the southern California wildfires.

“These overwhelming wildfires have been extremely devastating and I will do everything I can to help these communities recover,” said Gov. Schwarzenegger. “This program will keep the economy moving by helping small businesses that may not qualify for federal aid and provide interim funding for those businesses waiting for federal assistance to arrive.”

California’s Small Business Disaster Loan Guarantee Program was originally implemented in the wake of the 1989 Loma Prieta Earthquake. The Program provides guarantees to local lenders for loans made to small businesses and farmers afflicted by a disaster in order to prevent business insolvencies and loss of employment in areas affected by a state of emergency.

At Governor Schwarzenegger's direction, the state will leverage \$500,000 in existing funds to provide up to \$7 million in loan guarantees to small businesses impacted by the southern California wildfires.

For assistance related to economic damage caused by the southern California wildfires, a small business or farm enterprise should contact the nearest Financial Development Corporation:

California Southern  
600 B Street, Suite 2450  
San Diego, CA 92101  
(619) 232-7771  
[www.casouth.com](http://www.casouth.com)

Orange County  
1913 E. 17th Street  
Santa Ana, CA 92705  
(714) 571-1900

Pacific Coast Regional  
3255 Wilshire Blvd., Suite 1501  
Los Angeles, CA 90010  
(213) 739-2999  
[www.pccorp.org](http://www.pccorp.org)

Inland Empire  
516 N. Lemon Avenue  
Ontario, CA 91764  
(909) 391-6787  
[www.iefdc.org](http://www.iefdc.org)

Hancock  
3600 Wilshire Blvd., Suite 926  
Los Angeles, CA 90010  
(213) 382-4300  
[www.hsbfdc.org](http://www.hsbfdc.org)

San Fernando Valley  
5121 Van Nuys Blvd., 3rd Floor  
Pacoima, CA 91403  
(818) 205-1770  
[www.sfvfdc.org](http://www.sfvfdc.org)

The Small Business Disaster Loan Guarantee Program is available for farm enterprises that engage in the production of food or fiber, or ranching and raising livestock. It is also extended to nurseries engaged in the wholesale or retail selling of plants and agriculture related enterprises such as packing shed co-ops, feed yards, cotton gins and food processors.

For non-agricultural small businesses, an applicant must be eligible for disaster assistance from the U. S. Small Business Administration. Assistance through the Small Business Disaster Assistance Loan Guarantee Program will provide “bridge” funding for those small businesses waiting for that federal assistance to arrive.

On October 21, 2007, Governor Schwarzenegger proclaimed a State of Emergency in the counties of Los Angeles, Orange, Riverside, San Bernardino, San Diego, Santa Barbara and Ventura to make more resources available to fight the fires.