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Application Deadline Set for Restore La. Small Business Program

Technical Assistance Services Available

BATON ROUGE, La. – The Louisiana Office of Community Development has announced an application deadline of **Wednesday, Feb. 28**, for the Restore Louisiana Small Business Program, which offers interest-free, partially forgivable loans to businesses impacted by the 2016 floods.

The \$43 million program is designed to help eligible businesses in the 51 parishes that were impacted by the March and August 2016 floods. To date, the program has funded about \$11 million in loans.

“This program has the potential to help many small businesses impacted by the 2016 floods, but time is running out,” OCD Executive Director Pat Forbes said. “The first step for owners to find out if they qualify is to apply, and we encourage all of those who are in the recovery process to do so before the deadline.”

There are five participating lenders accepting applications throughout the 51 impacted parishes. Their information, as well as coverage area, office locations, program criteria and application instructions can be found on the [Restore LA website](#).

The interest-free loans range from \$10,000 to \$150,000, with 40 percent of the loan

forgiven if qualified borrowers comply with all program requirements.

The loans can be used for working capital—such as rent, mortgage, utilities, non-owner employee wages and inventory—as well as for furniture and movable equipment. Construction-related expenses are not eligible. For more information, call 225.219.7824.

Representatives from the Restore Louisiana Small Business program will be available at [upcoming outreach events](#) for the Restore Louisiana Homeowner Assistance Program, where representatives will answer questions and accept applications. Due to the recent winter weather, some outreach events have been rescheduled. Please note the new dates:

- **Feb. 5 - East Baton Rouge Parish Library/ Greenwell Springs Road Regional Branch from 2 p.m. to 6 p.m.**
- **Feb. 6 - Livingston Parish Library/ Denham Springs-Walker Branch from 2 p.m. to 6 p.m.**
- **Feb. 7 - East Baton Rouge Parish Library/ Baker Branch from 2 p.m. to 6 p.m.**

Flood-impacted small business owners are also encouraged to contact a local office of the **Louisiana Small Business Development Center** for technical assistance services. These centers can provide free one-on-one consulting, financial management guidance, business plan development, long-term recovery and sustainability plans, financial projecting and disaster preparedness planning. Click [here](#) for a list of locations and contact information.

About the Restore Louisiana Task Force

The Restore Louisiana Task Force comprises 21 individuals from throughout the state who were appointed by Gov. John Bel Edwards to oversee the rebuilding process after historic flooding in March and August 2016 impacted 51 disaster-declared parishes. The Task Force's mission is divided into six categories: community planning, economic, health and social services, housing, infrastructure and natural and cultural resources. All task force documents are available at restore.la.gov/resources. For more information, visit restore.la.gov.