



**MIKE DEWINE**  
GOVERNOR OF OHIO

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## **Governor DeWine, Lt. Governor Husted Submit Formal Request for Federal Assistance for Small Businesses**

(COLUMBUS, Ohio)—On Tuesday afternoon, Governor Mike DeWine and Lt. Governor Jon Husted sent a letter and application to the U.S. Small Business Administration (SBA) to qualify the State of Ohio for the Economic Injury Disaster Loan program. This federal program will enable small businesses and non-profits throughout the state impacted by the outbreak of COVID-19 to apply for low-interest loans up to \$2 million in assistance that can provide vital economic support to help overcome the temporary loss of revenue they are experiencing.

“We understand the steps being taken to keep all Ohioans safe will have a significant impact on businesses across the state, which is why we are leaving no stone unturned to identify every possible way we can support them during this time,” said Governor DeWine. “Ohioans are resilient. We will get us through this.”

The Economic Injury Disaster Loans may be used by Ohio small business owners and non-profits to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. The interest rate is 3.75% for small businesses without credit available elsewhere; businesses with credit available elsewhere are not eligible. The interest rate for non-profits is 2.75%.

Once the state is qualified for the program, Ohio Development Services Agency (Development) will work with the SBA to notify entities that they can now apply for loans. To keep payments affordable, these loans are long-term, with up to a maximum of 30 years for repayment. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay.

“We know Ohio businesses are struggling and we are going to do everything we can to help them,” said Lt. Governor Jon Husted. “We have taken quick steps to ensure the health and safety of Ohioans, and we are going to give that same attention to ensuring our businesses are successful and jobs remain available. I encourage the SBA to quickly approve our application.”

Development coordinated with the Ohio Emergency Management Agency and reached out to local businesses for information to compile the application.

“In the last three days, more than 1,500 businesses have shared their stories with us about the challenges they are facing, which informed our application for these disaster loans,” said Lydia Mihalik, Director of Development. “The need is urgent, and we are moving quickly to support Ohio's small businesses and non-profits.”

As efforts to combat the outbreak of the COVID-19 virus continue, Governor DeWine and his administration will continue to identify ways to support the state's small businesses and non-profits. Any of these entities impacted by the ongoing health crisis are encouraged to contact Development at [BusinessHelp@Development.Ohio.Gov](mailto:BusinessHelp@Development.Ohio.Gov) for assistance.

Additional information about the SBA Economic Injury Disaster Loan program is available at [SBA.gov/Disaster](https://www.sba.gov/disaster).