Governor Abbott Announces Approval Of Emergency Designation For Small Business Disaster Loans From U.S. Small Business Administration

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Governor Greg Abbott today announced that the U.S. Small Business Administration (SBA) has included the entire state of Texas in its Economic Injury Disaster Declaration and granted access to its Economic Injury Disaster Loan (EIDL) program, which will provide long-term, low-interest loans to qualifying businesses across the state.

"Small businesses are the foundation of our state's economy and they need all the help they can get as the ripple effects of COVID-19 impact their everyday operations," said Governor Abbott. "Today's decision by the U.S. Small Business Administration to make Economic Injury Disaster Loans available to qualifying small businesses across Texas is a vital lifeline for Texas small business owners who are doing their best to adapt to these trying times."

The Governor's request was driven by COVID-19-related economic losses across Texas related to major event cancellations, loss of walk-in customers, depletion of stock from suppliers, and client cancellations. Governor Abbott also commented

on the SBA's rapid turnaround to a request he made by letter just three days ago.

"The overriding message of this time in history is that we are all in this together," said Governor Abbott. "From people responsibly remaining at home to protect themselves and their communities to the small businesses adapting to serve them, Texans are showing their willingness to serve the greater good and that's why we'll overcome this together. That's what Texans do. We are not only Texas Strong, we are #TexasBizStrong."

Texas small businesses who believe they may be eligible for an SBA EIDL should visit www.sba.gov/disaster where they can directly apply for assistance. The online application is the fastest method to receive a decision about loan eligibility.

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