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Governor

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Governor Scott Activates Emergency Bridge Loan Program to Assist Small Businesses Impacted by Blue-Green Algae and Red Tide

TALLAHASSEE, Fla. – Governor Rick Scott has directed the Florida Department of Economic Opportunity (DEO) to activate the Florida Small Business Emergency Bridge Loan Program to support small businesses who continue to be affected by the Lake Okeechobee algal bloom and impacts from naturally occurring red tide. The bridge loan program, managed by DEO, provides short-term, interest-free loans to small businesses experiencing physical or economic loss.

Governor Rick Scott said, “Florida’s businesses are a large reason why our state is the best place in the country to live. This program will help our business community recover from these emergencies.”

DEO Executive Director Cissy Proctor, said, “We remain committed to helping businesses recover quickly after any disaster. The bridge loan program is a valuable resource to help businesses impacted by the algal bloom and red tide to keep their doors open. The faster businesses recover, the quicker families and communities are able to return to normal.”

Small businesses impacted by blue-green algae in Glades, Hendry, Lee, Martin, Okeechobee, Palm Beach, and St. Lucie counties may apply for assistance from today through September 7, 2018.

Small businesses impacted by the red tide in Charlotte, Collier, Hillsborough, Lee, Manatee, Pinellas and Sarasota counties may apply for assistance from today through October 12, 2018.

DEO administers the Florida Small Business Emergency Bridge Loan Program in partnership with the Florida SBDC Network to provide cash flow to businesses impacted 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.

DEO continues to survey businesses in the affected counties. To access the business survey, please click [HERE](#) and select “Lake Okeechobee Discharge/Algae Blooms” or “Southwest Florida Red Tide” 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 one of the thirteen counties affected by the algal bloom and red tide can apply for short-term loans up to \$50,000. These interest-free loans are granted in terms of up to 180 days. To be eligible, a business must demonstrate economic injury or physical damage as a result of the algal bloom or red tide.

Michael Myhre, CEO and State Director for the Florida SBDC Network, said, "We are saddened to see and hear the stories of loss of livelihoods that individuals and small businesses have suffered due to the algal blooms and red tide. Our small business owners are incredibly important to our communities and our state, and we are here to assist them as they work to recover from these impacts."

To complete an application by the 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 850-898-3479 or email Disaster@FloridaSBDC.org. The phone line will be answered during regular business hours; all voicemails and emails will be responded to within 24 hours.

About DEO

The Florida Department of Economic Opportunity combines the state's economic, workforce and community development efforts. This new approach helps expedite economic development projects to fuel job creation in competitive communities. For more information, including valuable resources for employers and job seekers, please visit www.floridajobs.org.

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