



U.S. Small Business
Administration

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President Biden Signs Law to Deliver Funding to SBA to Reopen its Disaster Loan Program and Support Recovery in Communities across the Country

**SBA can now confirm loan offers to over 21,000 qualified disaster loan
applicants waiting for financial assistance to recover**

WASHINGTON – Today, [President Joe Biden signed](#) the [American Relief Act, 2025](#) into law, providing funding for the [U.S. Small Business Administration’s Disaster Loan Program](#). With this funding, which required Congressional approval, the SBA can resume processing urgently needed financial relief today for those impacted by Hurricanes Milton, Helene, and other natural disasters across the nation.

“The SBA’s disaster loan program plays a vital role in helping communities recover by filling market gaps and providing the resources survivors need to rebuild stronger,” **said SBA Administrator Isabel Casillas Guzman**. “Thanks to the American Relief Act signed into law by President Biden, the SBA is ready to provide critical support to the thousands of families and businesses that have been waiting for relief to rebuild, reopen, and move forward.”

SBA’s Disaster Loan Program offers direct, low-interest, long-term loans to assist survivors of federally declared disasters with recovering and rebuilding. Within the next 48 hours, over 21,000 individuals and businesses affected by Hurricanes Milton, Helene, and more than 200 other declared disasters waiting in a backlog caused by the lack of funding can expect to receive the details of their loan offer. The SBA will continue to process disaster loan applications and send out additional offers in the coming days.

As of [Oct. 15, 2024, the program had exhausted its funding](#), preventing the SBA from issuing new loan offers. Despite the funding lapse, the SBA continued to accept and process disaster loan applications, queuing approved applications for funding once additional resources became available. Applications continue to remain open for recently declared disasters and the SBA encourages those impacted to learn more about what is available in their community and apply today for disaster loans at [lending.sba.gov](#).

This rapid response underscores SBA's commitment to supporting communities affected by natural disasters and the agency will continue working to ensure financial resources reach those in need.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.