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Rep. Bruce Braley (D-Iowa) today applauded the US Small Business Administration (SBA) for making low-interest disaster loans available to small businesses impacted by the January 19th fire in downtown Maquoketa. Braley had pushed the SBA to make the disaster assistance available, and wrote a letter...

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US Small Business Administration Today Made Disaster Loans Available to Maquoketa Small Businesses

Washington, Mar 31 - Rep. Bruce Braley (D-Iowa) today applauded the US Small Business Administration (SBA) for making low-interest disaster loans available to small businesses impacted by the January 19th fire in downtown Maquoketa.

Braley had pushed the SBA to make the disaster assistance available, and wrote a letter of support last week on behalf of the Maquoketa businesses to SBA West Director Alfred Judd.

"I'm happy to hear that the small businesses impacted by the devastating Maquoketa fire earlier this year will be eligible for the SBA's low-interest disaster loans," said Braley, a member of the House Small Business Committee and Chairman of the Small Business Subcommittee on Contracting and Technology. "These small business loans will help get downtown Maquoketa back on its feet. Recovering from a fire is a long, hard process, but the SBA's announcement should help businesses re-establish themselves and begin the process of rebuilding.

"I encourage Maquoketa business owners interested in the loans to contact the SBA's Iowa District Office at (515) 284-4422 if they have any questions."

According to the SBA's press release (a copy of which is attached to this message), an SBA customer service representative will be available at the Maquoketa Chamber of Commerce, 117 S Main St, this Wednesday April 2 through Friday April 4 from 8:30am to 12:30pm to issue loan applications and answer questions.

According to the release, the SBA is offering working capital loans of up to \$1.5 million at an interest rate of 4 percent with terms up to 30 years.