

Be Ready to Apply for SBA Disaster Loan Assistance

Several states are identified as affected states for Coronavirus (COVID-19) disaster loan assistance: https://disasterloan.sba.gov/ela/Declarations. Louisiana is not yet listed among the affected states, but there are actions you can take now so that you are ready to apply for SBA Disaster Loan Assistance when the opportunity becomes available.

Register and Create a Login https://disasterloan.sba.gov/ela/Account/Register1

Gather your Financial Information

The application will require you to upload a complete copy, including all schedules, of the most recent federal income tax return for the business applicant.

The first three (3) sections of the application will require you to enter personal and business information into the online application. The information requested is SBA Form 5, SBA Form 413, and SBA Form 2022. These forms have been provided for your review. Do not complete the forms in pdf format. You will not have the option to upload the forms in the online application. The forms have been provided so that you can be prepared when the online application is available to Louisiana small business owners.

SBA Form 5 SBA Form 413 SBA Form 2022

Affiliated Businesses

The application will require information for Affiliated Businesses as defined by SBA. An affiliate of the applicant and/or owner is defined by answering YES to "Do you own more than 50% or are you a Managing Member or General Partner of a corporation, partnership, limited partnership, or LLC?"

Additional Information May Be Necessary to Process your Application

SBA may request additional information to process your application. These items are not required at the time of application, but gather this information now so that it is available if needed.

Complete copy, including all schedules, of the most recent Federal income tax return for each principal owning 20 percent or more, each general partner or managing member, and each affiliate when any owner has more than a 50 percent ownership in the affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management

If the most recent Federal income tax return has not been filed, a year-end profit-and-loss statement and balance sheet for that tax year

A current year-to-date profit-and-loss statement

Avoid Delays in Processing your Application

Thoroughly complete application forms. There will be optional data items in the application; complete the optional items if applicable.

Do not provide information that is not requested as this may prompt additional unnecessary inquiry from the reviewer. A section of the application will generate IRS Form 4506-T. Do not edit the generated form. Only sign and submit. If there is an error on the form, return to the application and edit information from there.