

LABI ESTABLISHES SMALL BUSINESS DISASTER RELIEF FUND

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(Baton Rouge, LA) – Responding to the tremendous desire of the business community across the United States to help with the hurricane disaster relief effort, the Louisiana Association of Business and Industry (LABI), with the assistance of the Baton Rouge Area Foundation, has established the Small Business Disaster Relief Fund.

In a span of only 24 hours, Louisiana lost almost a third of its economy. The vast majority of businesses that have been shut down or greatly impaired are small businesses, the backbone of the area's economy. These businesses provide the bulk of the jobs in any area. Until these small business owners get back on their feet, the Gulf Coast's economy cannot substantially recover.

The Small Business Disaster Relief Fund will provide grants to help small businesses damaged by Hurricane Katrina get back into business as soon as possible. The grants will serve as "gap funding" to cover expenses not covered by insurance in order to bring as many enterprises as possible back on line quickly.

Contributions to the Small Business Disaster Relief Fund are tax deductible and can be made by check and mailed to:

Small Business Disaster Relief Fund/BRAF
402 N. 4th Street
Baton Rouge, LA 70802

Contributions can also be made through LABI's Web site (www.labi.org). The contributions, dollar for dollar, will go directly to small businesses that need these funds to recover. All applications will be handled anonymously to ensure total fairness in the grant selection process. Volunteers from the CPA Society, local Bar Association, and Independent Insurance Agents association will be recruited to screen the applications.

In commenting upon the fund, LABI President Dan Juneau stated: "I have literally received hundreds of emails from businesses and business associations from throughout the United States asking how they can help the businesses hit hard by Hurricane Katrina. The formation of the Small Business Disaster Relief Fund is one of the most effective ways they can join the effort to rebuild the shattered economy of the Gulf Coast. Many businesses from the Gulf Coast area sent financial assistance to Oklahoma City and New York City when disaster struck those areas. Now Gulf Coast businesses are hurting. I know businesses and trade associations from all across the nation will

respond to give a helping hand to these companies as they struggle to pull themselves up by the bootstraps and get back into business.

“One hundred percent of the dollars contributed will go directly into the rebuilding of small businesses caught up in the biggest disaster in the modern history of our nation. I can assure you the small business owners who are assisted by this fund will be forever grateful,” concluded Juneau.

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