

News from Senator

BOB DOLE



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SMALL BUSINESS ADMINISTRATION CLEARS WAY FOR TORNADO DAMAGE LOANS

WASHINGTON - SENATOR BOB DOLE'S OFFICE TODAY ANNOUNCED THAT SMALL BUSINESS ADMINISTRATOR SUSAN ENGELEITER HAS SIGNED THE DISASTER DECLARATION REQUESTED BY GOVERNOR MIKE HAYDEN, AUTHORIZING APPLICATION FOR SMALL BUSINESS LOANS FOR UNINSURED AND UNDERINSURED HOMES AND BUSINESSES IN HARVEY COUNTY AND SURROUNDING AREAS DAMAGED BY SEVERE TORNADOES ON MARCH 12TH AND 13TH.

"I AM PLEASED THAT SBA HAS AGREED WITH US THAT FEDERAL RELIEF SHOULD BE AVAILABLE TO HELP KANSAS HOMEOWNERS AND BUSINESSES IN THE WAKE OF LAST MONTH'S DEVASTATING TORNADOES," DOLE SAID. "THIS DECISION, COUPLED WITH LOW INTEREST LOANS PROVIDED BY THE FARMER'S HOME ADMINISTRATION, SHOULD GO A LONG WAY TOWARDS HELPING KANSANS COVER THEIR UNINSURED AND UNDERINSURED LOSSES."

AN INITIAL SURVEY IN HARVEY COUNTY, CONDUCTED APRIL 1ST AND 2ND BY THE SBA, SHOWED INSUFFICIENT UNINSURED DAMAGE TO QUALIFY FOR SBA RELIEF. HOWEVER, A RESURVEY ON APRIL 7TH, CONDUCTED AT THE REQUEST OF GOVERNOR HAYDEN AND THE URGING OF SENATOR DOLE, RESULTED IN A REASSESSMENT, AND TODAY'S APPROVAL OF THE DISASTER DECLARATION FOR HARVEY, BUTLER, MARION, MCPHERSON, RENO AND SEDGWICK COUNTIES.

THE SMALL BUSINESS ADMINISTRATION DETERMINED DAMAGE IN HARVEY COUNTY, INCLUDING THE TOWN OF HESSTON, AS FOLLOWS:

- HOMES: 18 MAJOR DAMAGE, TOTALLING \$469,000.
44 "MINOR" DAMAGE, TOTALLING \$1,170,000.
- BUSINESSES: 7 MAJOR DAMAGE, TOTALLING \$691,000.
9 "MINOR" DAMAGE, TOTALLING \$500,000.

UNDER THE DISASTER DECLARATION APPROVED BY SBA, HOMEOWNERS, BUSINESSES AND NON-PROFIT ORGANIZATIONS WITHOUT CREDIT AVAILABLE ELSEWHERE MAY APPLY FOR LOANS FOR PHYSICAL DAMAGE AT AN INTEREST RATE OF 4.00%. HOMEOWNERS AND BUSINESSES WITH CREDIT AVAILABLE ELSEWHERE MAY APPLY FOR SBA LOANS FOR PHYSICAL DAMAGE AT AN INTEREST RATE OF 8.00%. FOR ECONOMIC INJURY, BUSINESSES AND SMALL AGRICULTURAL COOPERATIVES WITHOUT CREDIT AVAILABLE ELSEWHERE MAY APPLY FOR LOANS AT 4.00%.

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