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NEWS from U.S. Senator Bob Dole

(R.-Kans.)

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TOPEKA, Kan. (Special)--Kansas' towns and small cities got a transfusion in the limp arm of new residential construction with an announcement from U. S. Sen. Bob Dole (R.-Kan.) here this morning.

The senator, who arrived here from Washington Wednesday night, said a record \$17.2 million in housing loan money will be due Kansan home builders in fiscal year 1975. The loans will be available from the Farmers Home Administration (FmHA) in Kansas.

That \$17.2 million--the highest amount ever secured for FmHA work in Kansas--should be "adequate" to meet the housing needs in the state during the next fiscal year. He estimated the \$17.2 million would finance over 1200 housing loans.

From one corner of the state to the other, the senator added, "housing is one of the most severe and often discussed problems about which I hear."

Sen. Dole explained FmHA single family housing loans are made in the state's towns which are under 10,000 in population. The loans go to families needing better housing and which are not able to secure adequate financing from private sources.

Loans also are made to farmers, as well as their non-farming "city friends," Sen. Dole said.

Current interest rate on the money is 9.5 per cent, with interest subsidies available down to a one per cent for those families with especially modest incomes.

The FmHA loans due from the financial pool announced by Sen. Dole here today will boost the over 7,000 rural Kansas families now housed thanks to such loans. "The money is there," Sen. Dole said, "I'd suggest those Kansans interested should get in touch soon with their local FmHA county supervisors."

He added, "Many small towns in Kansas have improved their housing and revitalized housing construction with these kinds of loans, loans which have stimulated economic development in our rural areas."