

News from Senator

BOB DOLE



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DOLE, KASSEBAUM: FEDERAL STORM DISASTER ASSISTANCE ON THE WAY

WASHINGTON - KANSAS SENATORS BOB DOLE AND NANCY KASSEBAUM ANNOUNCED TODAY THAT THE U.S. SMALL BUSINESS ADMINISTRATION HAS DECLARED SEVEN KANSAS COUNTIES A FEDERAL DISASTER AREA MAKING THEM ELIGIBLE FOR SBA'S LOW INTEREST LOAN PROGRAM FOR BUSINESS, HOME AND PERSONAL PROPERTY DAMAGE. THE COUNTIES ELIGIBLE ARE SEDGWICK, BUTLER, COWLEY, HARVEY, KINGMAN, RENO, AND SUMNER. PERSONS ELIGIBLE FOR THE PROGRAM MAY APPLY FOR LINES OF CREDIT UP TO \$500,000 FOR BUSINESS DAMAGE, \$100,000 FOR HOME DAMAGE AND \$20,000 FOR PERSONAL PROPERTY DAMAGE. INTEREST RATES WILL RANGE BETWEEN 4-8% DEPENDING ON THE AVAILABILITY OF CREDIT ELSEWHERE.

"FEDERAL ASSISTANCE FOR STORM DAMAGE VICTIMS IS ON THE WAY," SAID SENATOR DOLE. "ALTHOUGH THIS LOW INTEREST LOAN PROGRAM WILL NOT BE FOR EVERYBODY WHO SUFFERED DAMAGE, THOSE WITHOUT INSURANCE WHO ARE IN THE WORST SHAPE WILL HAVE A SAFETY NET."

FEDERAL LAW REQUIRES THAT A MINIMUM OF 25 INSTANCES OF UNINSURED DAMAGE GREATER THAN FORTY PERCENT BE ELIGIBLE. IN ADDITION, COUNTIES CONTIGUOUS TO STORM DAMAGED COUNTIES ALSO ARE ELIGIBLE.

KANSAS HAS BEEN BATTERED BY A SERIES OF STRONG STORMS IN MAY AND JUNE. THE STORM PERIOD COVERED BY THE DECLARATION IS DAMAGE OCCURRING BETWEEN MAY 24 THROUGH JUNE 19.