



NEWS RELEASE

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SBA READY TO AID TORNADO VICTIMS

WASHINGTON – Long-term recovery aid for Oklahoma and Kansas tornado victims is now available through the U.S. Small Business Administration’s (SBA) disaster loan program, SBA Administrator Aida Alvarez said today.

Yesterday a disaster declaration was issued by President Clinton, designating counties in both states eligible for federal assistance in the aftermath of deadly storms that tore through the area Monday.

“SBA is the nation’s bank in times of disaster,” Alvarez said. “We will make sure those whose homes and businesses were damaged in the tornado can rebound as quickly as possible from this devastation.”

Homeowners, renters and business owners in the following counties may apply for SBA disaster loans: Caddo, Cleveland, Creek, Grady, McClain, Oklahoma, Kingfisher, Lincoln, Logan, Pottawatomie and Tulsa in Oklahoma; and Sedgwick county in Kansas.

SBA can loan up to \$200,000 to cover under-insured losses to homes, and \$40,000 for personal property losses. Businesses of all sizes may borrow up to \$1.5 million to cover losses to real estate and inventory. The application deadline is July 2, 1999.

Small businesses that suffered economic losses instead of physical damage may apply for economic injury disaster loans. The loan limit is \$1.5 million, and the deadline is February 4, 2000.

To register for federal assistance, call the Federal Emergency Management Agency (FEMA) at 1-800-462-9029. The speech and hearing impaired may call 1-800-462-7585.

The toll-free numbers are available from 8 a.m. to 6 p.m. (CDT) seven days a week until further notice.

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