

Governor applauds Small Business Administration for loan assistance

by Bend Weekly News Sources

SBA loans will help Tillamook residents repair damages from November flooding Governor Kulongoski today thanked the Small Business Administration (SBA) for its fast response to requests for assistance following November's devastating storm in Tillamook County and for its commitment to rebuilding those communities. "These low interest loans will help homeowners, business owners and renters rebuild and get on with their lives," Governor Kulongoski said. "This federal assistance is a crucial step to fully repairing the damage and flooding from November." On December 14, 2006 the Governor requested a SBA declaration for Tillamook County, and the request was granted on December 19, 2006. A federal declaration from the President is still under review. With assistance from SBA, Tillamook homeowners can ask for up to \$200,000 in disaster loans to repair damaged real estate. Additionally, Tillamook homeowners and renters can ask for up to \$40,000 to repair or replace personal property, while non-profit organizations and businesses can borrow up to \$1.5 million to repair real estate, machinery and equipment, and inventory damaged in the storm. Additional information and loan applications may be obtained by calling (800) 659-2955 or visiting www.sba.gov. The filing deadline for applications for property damage is February 20, 2007 and the deadline to return economic injury applications is September 19, 2007. "I'm confident that together we will begin to repair damages and rebuild our communities," Governor Kulongoski said.

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