

MISSISSIPPI EMERGENCY MANAGEMENT AGENCY



# NEWS

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**FOR IMMEDIATE RELEASE** APRIL 22, 1999 4:30 P.M.  
**SUBJECT: SBA GRANTS GOVERNOR'S REQUEST FOR DISASTER DECLARATION**

(JACKSON) – The U.S. Small Business Administration today favorably acted on Gov. Kirk Fordice's request for emergency low-interest loans following the F3 tornado that sliced through parts of Covington, Jones and Jasper counties last week.

Gov. Fordice requested the SBA disaster declaration on Tuesday, April 20.

The SBA's Disaster Assistance Program for homeowners, renters, landlords and businesses will make loans available for those who had uninsured or underinsured damages caused by the severe weather in Jones County and the contiguous counties of Covington, Forrest, Jasper, Perry, Smith and Wayne.

SBA disaster offices will open at 1 p.m. Monday, April 26, in Soso to assist victims complete loan applications. Through a partnership with the Town of Soso, Jones County Civil Defense, MEMA and the SBA, the center will be located at the Soso Fire Station on Main Street (Hwy. 28). The disaster center will be open until 5 p.m. on April 26, and then from 8 a.m. – 5 p.m. Monday through Friday until further notice.

State of Mississippi disaster housing assistance is also being made available to storm victims through MEMA's Disaster Housing Program. This program provides grants to those whose homes were made unlivable by the tornado, and victims may apply through the DHP Hotline by calling 1-800-434-4243.

The Red Cross also has established a service center at 401 Oak Street in Laurel to continue to assist tornado victims.

"The SBA's quick response to the Governor's request will allow us to better begin the recovery process for those who were impacted by the tornado," MEMA Director Jim Maher said. "Having SBA disaster assistance available to Mississippians in need significantly addresses the larger needs of disaster victims."

SBA officials in Atlanta warn homeowners that they should not automatically turn over their insurance settlement check to their mortgage holder to pay down their mortgage.

"Doing this without a written statement from the mortgage holder will have a significant impact on your ability to get low-interest disaster loan assistance from SBA to repair your damaged property," said SBA Regional Administrator Billy Max Paul.

The deadline for filing a physical damage disaster loan application is June 21, 1999. Those loans will range from 3.437 percent to 8 percent as follows:

Homeowners with credit available elsewhere:	6.875 percent
Homeowners without credit available elsewhere:	3.437 percent
Businesses with credit available elsewhere:	8.000 percent
Businesses without credit available elsewhere:	4.000 percent
Non-profit organizations and others with credit available elsewhere:	7.000 percent
Non-profit organizations without credit available elsewhere:	4.000 percent

For Economic Injury:  
Businesses and small agricultural cooperatives without credit available 4.000 percent