

MISSISSIPPI EMERGENCY MANAGEMENT AGENCY



NEWS

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FOR IMMEDIATE RELEASE

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SUBJECT: SBA DECLARES LAUDERDALE COUNTY A DISASTER AREA

(JACKSON) – The U.S. Small Business Administration (SBA) has declared Lauderdale County eligible for disaster assistance following severe weather and tornadoes that impacted the Lauderdale County area. Federal low-interest disaster loans are now available from the U. S. Small Business Administration (SBA), Disaster Assistance Program for homeowners, renters, landlords, and business owners located in Lauderdale County and the contiguous Counties of Clarke, Jasper, Kemper, Neshoba, and Newton in Mississippi. This assistance is available to those with any uninsured or underinsured damages caused by the severe storms, damaging winds, and tornadoes that occurred on December 16, 2000, according to Janita Stewart, SBA's Mississippi district director.

SBA's Disaster Area Director Michael C. Allen announced yesterday that a temporary SBA disaster loan assistance office will open on Thursday, December 28 at the Lauderdale Emergency Management Agency, 1319 23rd Avenue in Meridian. The applications can be filed beginning Thursday, December 28 through Saturday, December 30 from 9:00 a.m. to 6:00 p.m. The office will be closed on New Years Day and re-open on Tuesday, January 2 from 9:00 a.m. to 6:00 p.m. weekdays, and will remain open until further notice.

"The state, through the Mississippi Emergency Management Agency, has worked closely with SBA officials to bring the greatest amount of financial assistance possible to the people of the storm damaged counties," said Gov. Ronnie Musgrove. "We hope this assistance will aid those affected by these storms in their recovery process."

Applications for loans for physical damage may be filed until the close of business on February 22, 2001 and for economic injury until the close of business on September 22, 2001.

SBA offers loans of up to \$200,000 to repair disaster-damaged homes. Homeowners and renters are eligible for up to \$40,000 to replace personal property. Loans to businesses and non-profit organizations of up to \$1.5 million are also available to repair damage to real estate, machinery and equipment, inventory, etc. Economic Injury Disaster Loans (EIDL's) also may be made to small businesses unable to pay bills and meet expenses because of this disaster. Interest rates can be as low as 3.50 percent with loan terms up to 30 years. Actual loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

"We want everyone who had any damages caused by the severe storms, damaging winds, and tornadoes to come in and personally meet with an SBA loan officer. Loan officers will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide as much help as needed with completing the application," Allen said.

Also, the State's Disaster Housing Program was implemented statewide on December 19, 2000. People whose homes were made unlivable by the storms may apply for the assistance by calling **1-800-434-4243**. Both homeowners and renters may apply. The Disaster Housing Program was established by the Mississippi Legislature to assist Mississippians in recovering from the effects of a disaster. The application process takes about five minutes to complete. Callers should have on hand social security numbers and insurance settlement information prior to calling.

Homeowners may qualify for up to three months rental assistance, or, if they choose not to apply for rental assistance, may be eligible for minimal repair assistance in an amount up to the amount they would have received for rental assistance. Renters may qualify for one month rental assistance and are not eligible to receive repair funding.

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