

Governor McDonnell Announces Low-Interest Loans for Tornado Recovery



Commonwealth of Virginia
Office of Governor Bob McDonnell

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Governor McDonnell Announces Low-Interest Loans for Tornado Recovery

RICHMOND— Governor Bob McDonnell today announced approval of his request for low-interest loans from the U.S. Small Business Administration (SBA) for homeowners, renters and businesses who sustained damage from the April tornadoes.

The loans are available to homeowners, renters and businesses in Pulaski and Washington counties. Those with damage in adjacent localities are automatically eligible to apply for the loans as well. The adjacent localities are the counties of Bland, Carroll, Floyd, Giles, Grayson, Montgomery, Russell, Scott, Smyth and Wythe and the cities of Bristol and Radford.

"These low-interest loans will be a great help for many of those still recovering from the April tornadoes," said Governor McDonnell. "However, they will not help everyone and Virginians must still lend a helping hand to those working to recover from these storms wherever we can. That is why we continue asking corporations and individual citizens to give whatever they can to aid those impacted by these storms."

The SBA can provide homeowners real property loans of up to \$200,000 to repair or restore their primary home to its pre-disaster condition and personal property loans up to \$40,000 to help repair or replace personal property, such as clothing, furniture and automobiles lost in the disaster.

Businesses suffering damage can apply for loans up to \$2 million to help repair or replace damaged property as well as for loss of business.

1. Individuals and businesses can obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 9 p.m. EST, or by sending an e-mail to disastercustomerservice@sba.gov.
2. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to the center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.
3. Virginians may also apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The SBA loans augment other efforts under way to provide aid to the storm victims. To assist volunteer groups in their efforts to help Virginians recover, Governor McDonnell established the Virginia Disaster Relief Fund and authorized a state contribution of \$600,000. A website has been created to process credit card donations at <http://disasterrelief.vi.virginia.gov/>. Those who wish to write a check can make checks payable to the Treasurer of Virginia with "tornado relief" noted in the memo line. Send checks to Comptroller's Office, P.O. Box 1971, Richmond, VA 23218-1971. Donations are tax deductible. ###