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# Financial assistance plans available for flood victims

The Fresno Bee

State and federal agencies Wednesday announced financial assistance plans for farmers, business owners and homeowners affected by recent floods.

In addition, the USDA Rural Development encourages flood victims to contact the Federal Emergency Management Agency at (800) 462-9029 to report damage to homes and businesses.

The programs, available in the 42 counties that have been declared state or federal disaster areas, include:

■ **Loan Guarantee Program:** Loan guarantees up to \$200,000 or 95 percent of the loan, whichever is less. Guarantees are provided to local lenders who make interim funds available to businesses at prime lending rates and with no fees. To be eligible, applicants must apply to the Small Business Administration for disaster assistance.

■ **Farm Disaster Program:** The program is a straight loan guarantee instrument for flood-affected farmers. It has a maximum term of seven years with variable interest rates. Repayment will come from normal operating income once farmers are "back on their feet." The maxi-

mum loan amount is \$500,000. Applications are available through the Small Business Administration.

For information about the loan guarantee and farm disaster programs, call (916) 324-1295. Business owners and farmers can obtain information about loans at the Valley Small Business Development Corporation, 3417 W. Shaw Ave., Suite 100, Fresno; 271-9030.

■ **Water and Waste Disposal Loans and Grants:** Assistance through these programs is available to communities with populations less than 10,000 that cannot obtain credit through other sources at reasonable rates and terms. Maximum loan term is 40 years. The interest rate is between 4.5 to 5.5 percent. Maximum grant assistance is 75 percent. Details: (916) 668-2000.

■ Also, Californians who suffered property damage as a result of the recent floods can claim many of their disaster-related losses as tax deductions.

The California Society of Certified Public Accountants offers a free brochure of similar tips called "Picking Up The Pieces." For details, call (800) 922-5272.