

FAIRBANKS OFFICE ASKED—

SBA Orders File Review

The Small Business Administration has ordered its Fairbanks Office to review late file applications under the Disaster Relief Act of 1969, Hillary Sandoval, SBA Administrator has informed Congressman Howard W. Pollock.

Pollock has urged that some relief be provided for persons who lost property in the 1967 Fairbanks flood, but had delayed for some reason in filing for assistance under the Disaster Relief Act.

This act was set to aid victims of the 1967 disaster. It provided for a 3 per cent, as opposed to 5 7/8 per cent, interest rate and forgiveness of up to \$1,800 on loans already received.

Pollock was informed that all late filed and new applications processed under the higher inter-

est rate would be reviewed.

Sandoval told Pollock, "Where we can find a responsible basis for doing so, these cases will have the interest rate reduced to 3 per cent and the forgiveness feature will be applied."

Sandoval said the same ap-

proach will be taken on all new applications on a Disaster Relief Act of 1969. The SBA Administrator assures Pollock that the most liberal interpretation possible under the law and SBA regulations will be made for the benefit of disaster victims.