

NOAA has loans

The Cordova Times

The Department of Commerce, National Oceanic and Atmospheric Administration has announced that \$3 million in emergency low-interest loans have been made available from the government's Fisheries Loan Fund, according to Senators Stevens and Murkowski and Congressman Young.

The monies will be used to help fishermen avoid defaulting on their fishing vessel mortgages.

According to NOAA, to be eligible for the loans, mortgages must be on vessels of at least five net tons and have been used to finance the building, rebuilding or reconditioning of those vessels.

\$1 million has been set aside for fishermen whose vessels are financed under the Federal Fisheries Obligation Guarantee Program. The deadline for application is June 1, 1984.

The remaining \$2 million is earmarked for fishermen whose

vessels are not financed through the federal program, according to NOAA. Application for this money is limited to Jan. 15 to March 31, 1984.

"I'm delighted NOAA has designated these funds for depressed fisheries," Stevens said, adding, "I hope any interested Alaskans will contact the National Marine Fisheries Service for information on an application."

Senator Frank Murkowski said, "These funds, especially those earmarked for vessels financed outside the federal guarantee program, should be of great assistance to those Alaska fishermen who may otherwise lose their fishing vessels due to a poor season or other factors over which they have no control."

No one should apply without first contacting the Financial Services Branch of the nearest National Marine Fisheries Service regional office for details on the program.