



HAWAII DEPARTMENT OF AGRICULTURE

**News Release**

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GOVERNOR

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**AGRICULTURAL EMERGENCY LOANS AVAILABLE FOR  
EARTHQUAKE RECOVERY**

HONOLULU – Farmers suffering damage from the October 15<sup>th</sup> earthquake may be eligible for low-interest loans from the Hawaii Department of Agriculture (HDOA) Agricultural Loan Division. Agricultural loan officers will be available at the state’s Disaster Assistance and Recovery Centers (DARC), which will open tomorrow through Tuesday to provide information and help farmers complete application forms.

“We urge all farmers who have suffered direct or indirect damage from the earthquake to come to the assistance centers and talk to our loan officers,” said Sandra Lee Kunimoto, chairperson of the Hawaii Board of Agriculture. “The effects of this disaster may be prolonged for farmers due to the extensive damage to irrigation systems, so it is important that farmers start the application process early.”

In addition to Big Island staff, loan officers from Oahu will be available to assist island farmers at the DARC locations from Friday (10/27) through Tuesday (10/31) from 9:00 a.m. to 6:00 p.m. at:

**Waimea: Waimea Family YMCA, 65-1206 Mamalahoa Highway**

**Kona: Sheraton Keauhou Bay Resort**

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On Tuesday, the Hawaii Board of Agriculture approved the following parameters for emergency agricultural loans:

- Maximum loan amount: \$500,000
- Interest rate: 3%
- Loan requests of \$50,000 or less do not require credit denials from other financial institutions, which would be normally required for agricultural loans.
- Residency requirements have also been waived.

Under the emergency loan program, farmers needing loans of \$25,000 or less may apply for micro-loans which involve less paperwork and swifter processing.

The Agricultural Loan Division responded in a similar manner to the heavy rain and floods which occurred in February and March 2006. Currently, 45 emergency loans have been approved, totaling more than \$1.8 million. Loans approved for that disaster range from \$2,700 to \$400,000.

For more information on agricultural loans, call the Agricultural Loan Division:

Oahu – 973-9460

Hilo – 974-4140

Kona – 323-7591

Information is also available on the division's webpage: <http://www.hawaiiag.org/hdoa/agl.htm>

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