

Disaster Relief Program Approved

The Industrial Commission today approved a disaster relief program to assist North Dakota residents who have been impacted by the recent flooding along the Red River Valley.

“The disaster relief being offered under this program is very similar to what was available to North Dakotans impacted by the floods of 1997,” Gov. Ed Schafer said. “The ability of the Bank to react quickly and provide some relief in disasters like this is a significant benefit to North Dakota businesses, farmers, homeowners, student loan borrowers, communities and other state agencies such as the university system.”

“Once again North Dakotans are faced with damages to their homes and their livelihood,” said Attorney General Heidi Heitkamp. “Through the Bank of North Dakota we hope to be of assistance in providing financing or refinancing of loans to meet the cash flow needs of businesses in the Red River Valley. Student loan borrowers impacted by the flood should contact the Bank regarding the possibility of deferring loan payments for up to 90 days.”

“With the constant disasters facing our agriculture community, the Commission had approved low interest financial assistance for our farmers during the past year,” said Commissioner of Agriculture Roger Johnson. “These Bank of North Dakota programs are now available to farmers impacted by the flooding.”

“Details of the assistance that is available under this Disaster Relief Loan Program are available at the Bank of North Dakota,” explained John Hoeven, President of the Bank of North Dakota. “The Bank provided assistance during the flood disaster in 1997 and the Bank stands ready to once again assist local lenders and North Dakota citizens as they deal with the results of the recent flooding.”

The Bank of North Dakota is overseen by the Industrial Commission of North Dakota, consisting of Edward T. Schafer, as Chairman, Attorney General Heidi Heitkamp, and Commissioner of Agriculture Roger Johnson.