



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

For Immediate Release

April 30, 2019

Industrial Commission Approves Disaster Assistance Programs

BISMARCK – The 66th North Dakota Legislative Assembly, with input from the North Dakota Industrial Commission, authorized Bank of North Dakota (BND) to offer two loan programs to help farmers, livestock producers and homeowners who were affected by river flooding due to ice jams in the winter and spring of 2019.

Farmers and livestock producers can use AgPACE Buydown Loan funds for items including livestock replacement, repair of structural damages and replacement of equipment and farm/ranch facilities such as corrals and fencing. Homeowners can use funds from the Rebuilders Loan program to offset costs associated with rebuilding and repairing residential buildings.

“High levels of fall moisture, substantial snowmelt and ice jams on the Yellowstone River caused devastating overland and riverine flooding this season,” said Gov. Doug Burgum. “The impact on homes, farmsteads, businesses and lifeline infrastructure was significant in this area. These programs will help assist those who suffered losses and considerable disruption to their lives.”

“Among other agricultural losses, it will have significant impact on the spring planting in this area. The flooding caused damage to farm structures and machinery,” said Agriculture Commissioner Doug Goehring. “The commission will continue to assess the needs of our state’s farmers and livestock producers throughout the 2019 season.”

The Rebuilders Loan program was previously available following the 2011 floods. More than \$51 million was committed for nearly 2,000 loans through the program at the end of 2013.

“State departments and agencies work alongside residents to minimize the effects of disasters and emergencies in our state,” said Attorney General Wayne Stenehjem. “These programs are part of this collaborative effort. The Rebuilders Loan Program will help residents in the affected area restore their lives.”

Local lenders will work with Bank of North Dakota to determine the participation level of BND.

“Local lenders will play a key role in implementing these programs for their customers,” said Eric Hardmeyer, president of BND. “People interested in these programs should contact their local lenders.”

The only state-owned bank in the nation, the Bank of North Dakota is overseen by the Industrial Commission, which consists of Burgum as chairman, Stenehjem and Goehring.

###

FOR FURTHER INFORMATION, CONTACT

Beth IntVeld, Bank of North Dakota public information specialist 701.328.5772