



DEPARTMENT OF THE INTERIOR

INFORMATION SERVICE

UNITED STATES FISH AND WILDLIFE SERVICE

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INTERIOR WILL CONTINUE TO ACCEPT FISHERY LOAN APPLICATIONS

Applications for fishery loans will continue to be accepted and assigned case numbers for an indefinite period, despite the fact that applications exceed the \$10,000,000 provided by Congress as initial capital for a fishery loan fund, it was reported today by the Department of the Interior.

As of June 7, 240 applications totaling \$10,044,000 had reached the Fish and Wildlife Service offices in Washington, and a number of other applications were either in field offices or en route, Service officials said. Also as of June 7, 114 loan applications had been approved for a total of \$3,180,000 and 32 applications for a total of \$576,000 had been rejected.

Only a limited number of applications in excess of the \$10,000,000 will be investigated or further processed at this time. Applications not processed will be held by the Department until funds again become available. Applications are handled in the order in which they are received.

The \$10,000,000 fisheries loan fund is a revolving fund set up by Congress for a ten-year period to provide loans to commercial fishermen for financing and refinancing of operations, maintenance, replacement, repairs, and equipment of fishing gear and vessels and for research into the basic problems of the fisheries.

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