

to refinance any existing indebtedness, unless it happens to be a SBA loan.

Mr. MITCHELL. May I ask a question?

The CHAIRMAN. Mr. Mitchell.

Mr. MITCHELL. I had misunderstood, I suppose. I understood that your new limitations prevented you from making loans to any businesses or individuals or homeowners under the authority of section 7(b)(1), to refinance existing indebtedness, but you are saying now that it also applies to small businesses. You will not make a small business disaster loan, which includes refinancing?

Mr. MOOT. That is right, sir. Now, what we will do, however, is to configure our small business disaster loan so that it picks up after or is worked in conjunction with his current indebtedness, so that the man can continue in his business. In other words, we are not aiming at creating a situation that is going to put him out of business by simply loading our loan on top of another indebtedness. But what we do not want to do is to convert 8 or 9 percent money into 3 percent money.

The CHAIRMAN. Do you have any questions, Congressman Kluczynski?

Mr. KLUCZYNSKI. Mr. Chairman, just one question to satisfy myself. On relocation, I hope you can answer this. On urban renewal, I believe for families in business, the families are allowed \$3,000, is that it? Would you know that?

Mr. MOOT. This, of course, is not—

Mr. KLUCZYNSKI. I understand it is not you.

Mr. MOOT. I am not sure I understand. I think it varies, doesn't it?

Mr. KLUCZYNSKI. Is it \$3,000? Is there a limit on the business?

The CHAIRMAN. This is in the area of urban renewal.

Mr. KLUCZYNSKI. I understand, under HUD, I know that. I thought I would get that information.

Mr. MOOT. I really don't know, and I will be glad to find out and put it in the record on the per family.

Mr. KLUCZYNSKI. No; I just wanted it for the committee.

Mr. MOOT. For business moving there is a maximum moving cost grant of \$25,000.

Mr. KLUCZYNSKI. \$25,000 for business and I believe it is \$3,000 for families.

Mr. MOOT. It could very well be, sir.

Mr. KLUCZYNSKI. Under the highway construction the families get only \$300, I believe. The reason I ask that, we are going to have hearings on highway legislation and I would like to put it the same as urban renewal. I thought you had the answer at your fingertips.

Mr. MOOT. I should have.

The CHAIRMAN. Do you want to check this out and supply it for accuracy for the record? It would be appreciated.

Mr. MOOT. I will, sir.

Mr. KLUCZYNSKI. You don't have to do it now. This afternoon is all right or sometime tomorrow. Thank you.

Mr. MOOT. I will, sir.

(The information referred to follows:)