

The Nippon Foundation's Financing Structure to Support the Reconstruction of Homes and Businesses (the Wagamachi Fund) in Kumamoto Prefecture

1. Support for housing reconstruction: 488 million yen (1st stage; total plan for 1.5 billion yen)

Structure to reduce the burden of borrowing funds needed to rebuild or repurchase a home for persons whose homes were destroyed or became uninhabitable as a result of the earthquakes

- (1) Establishment and operation of a financing support structure for home reconstruction (200 million yen)

Eligible recipients: Persons whose homes were more than 50% destroyed by the earthquakes (as per a government disaster damage certificate)

Eligible borrowings: Funds required for the construction or purchase of a primary residence in Kumamoto Prefecture

Support provided: Interest subsidy to make borrowing interest-free (subsidy of up to one million yen)

No. of cases to be supported: Approximately 200 residences

- (2) Construction of community spaces in temporary housing complexes (288 million yen)

- Construction of community spaces as consultation rooms and for other purposes at small temporary housing complexes of fewer than 20 units (approximately 40 spaces of roughly 30 square meters each)
- Creation of residential environments to build communities in temporary housing complexes (at approximately 90 complexes)

2. Support for business reconstruction: 500 million yen (1st stage; total plan for 1.5 billion yen)

Structure to reduce the burden of borrowing funds needed to rebuild damaged businesses, in coordination with support structures within Kumamoto Prefecture.

Eligible recipients: Businesses that were damaged by the earthquakes (as per a government disaster damage certificate)

Eligible borrowings: Funds required by businesses operating in Kumamoto Prefecture

Support provided: Subsidy to cover credit guarantee fee required when borrowing from Kumamoto Prefecture's disaster support financing program

Effect of support: To cover the credit guarantee fee portion on 120 billion of loans for the fiscal year under the prefecture's disaster support financing program (calculated as borrowing amount of approximately 20 million yen for an estimated 6,000 cases)