

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

1. Support for housing reconstruction: 50 million yen (1st stage; total plan for 100 million yen)

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

- (1) Eligible recipients: Persons whose homes were damaged by the earthquakes (as per a government disaster damage certificate)
- (2) Eligible borrowings: Funds required for the construction, purchase, or repair of a primary residence in Oita Prefecture
- (3) Support provided: Interest subsidy to make borrowing interest-free
 - a. New construction or purchase: Up to 2 million yen
 - b. Repairs: Up to 300,000 yen
- (4) No. of cases to be supported: Approximately 165 residences (construction / purchase – 5; repairs – 160) in first stage

2. Support for business reconstruction: 300 million yen (1st stage; total plan for 550 million yen)

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

- (1) Eligible recipients: Businesses that were damaged by the earthquakes (as per a government disaster damage certificate)
- (2) Eligible borrowings: Funds required by businesses operating primarily in Oita Prefecture
- (3) Support provided: Subsidies to make borrowings interest-free or to cover required credit guarantee fee
 - ①. Support for borrowings for funds for equipment
 - a. Disaster support financing structure (local industry promotion fund – funds for equipment)
 - b. Disaster support financing structure (Oita hot spring promotion fund – funds for equipment)
 - ②. Support for borrowings for working capital
 - c. Within the support for users of the disaster support financing structure (local industry promotion fund – funds for working capital)
- (4) No. of cases to be supported: Approximately 560 (calculated at borrowing of approximately 15 million per case)
- (5) Effect of support: To cover the interest and credit guarantee fee portion on 8.4 billion of loans under the prefecture's disaster support financing program