



Louis Armstrong New Orleans International Airport Receives Notice of Community Disaster Loan Forgiveness

FOR IMMEDIATE RELEASE – November 10, 2010 (New Orleans, LA) The New Orleans Aviation Board received notice that the Federal Emergency Management Agency (FEMA) is forgiving the Airport's \$10,882,641 in Special Community Disaster Loans (SCDLs) from Hurricane Katrina and Rita.

"This loan forgiveness is great news for the Airport and airlines that operate here," stated Director of Aviation Iftikhar Ahmad. "This forgiveness reduces the level of debt at the Airport, therefore helping us to reduce our cost to the airlines, making New Orleans a more attractive option for airlines."

The CDL program is federal aid available to local governments specifically to replace revenues lost as the result of a natural or man-made disaster. These are the revenues needed to pay for normal operating expenses, such as fire and police services, for public schools, and for debt servicing. This aid is available in addition to the federal disaster aid provided to replace damaged public infrastructure and to address special storm-related expenses such as debris removal.

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