

Investing in rural America essential to job creation and business growth.

Agriculture Secretary Tom Vilsack has announced that USDA is accepting applications for loans and grants to create jobs and spur economic development.

Funding is provided through the Rural Economic Development Loan and Grant (REDLG) program.

“In his State of the Union address, President Obama laid out a vision for ‘winning the future,’ with a call to ‘out-innovate, out-educate, and out-build the rest of the world,’” said Vilsack.

“These investment opportunities will promote business expansion and entrepreneurship by helping local businesses get access to capital, technical assistance and new markets for their products and services.”

REDLG provides loan and grant funding for rural projects through local utility cooperatives. Under the program, USDA provides zero-interest loans and limited grant support to utilities. The funds are re-loaned to local businesses (ultimate recipients) for projects that will create and retain employment in rural areas.

For more information on this program, visit http://www.rurdev.usda.gov/BCP_redlg.html.

Applications must be received by March 31 for third quarter funding and June 30 for fourth quarter funding. For further details about eligibility rules and application procedures, see the Feb. 14 issue of the Federal Register, page 8334.

USDA, through its Rural Development mission area, administers and manages more than 40 housing, business and community infrastructure and facility programs through a national network of state and local offices.

These programs are designed to improve the economic stability of rural communities, businesses, residents, farmers and ranchers and improve the quality of life in rural America.

Rural Development has an existing portfolio of nearly \$146 billion in loans and loan guarantees.