



Rural Development

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Media Advisory

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USDA Seek Applications for Funding to Help Develop Advanced Biofuels and Biobased Products

Washington, DC, July 26, 2016 – Agricultural Secretary Tom Vilsack today announced funding that USDA is accepting applications for funding to help support the development of advanced biofuels, renewable chemicals and bio based products.

“This funding will spur economic development, create new jobs and provide new markets for farm commodities in rural America,” Vilsack said. “This time is right for this type of investment in technologies and businesses of the future.”

José Otero-García, USDA Rural Development State Director for Puerto Rico indicated that the funding is being provided through the Bio refinery, Renewable Chemical and Bio based Product Manufacturing Assistance Program. The program provides loan guarantees of up to \$250 million to develop, construct and retrofit commercial scale bio refineries and to develop renewable chemicals and bio based product manufacturing facilities.

USDA is announcing two application cycles. Applications for the first funding cycle are due October 3, 2016 and applications for the second cycle are due April 3, 2017. For more information, see page 48377 of the July 25, 2016, [Federal Register](#). Application material can be found at www.rd.usda.gov/pr.

Eligible borrowers include individuals; units of state or local government, including corporations, farm cooperatives, farmer cooperative organizations; associations of agricultural producers, national laboratories, institution of higher education; rural electric cooperatives, public power entities; or a consortium of any of these borrower types. Entities that receive program financing must provide at least 20% of the funding for eligible project costs.

USDA has provided \$702.5million in loan commitments to seven businesses in the Bio refinery, Renewable Chemical and Bio based Product Manufacturing Assistance Program since the start of the Obama administration. Companies receiving these commitments are projected to produce 150.1 million gallons of advanced biofuels.

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For additional information, please, contact Danna Quiles, Business & Cooperative Program Director at Puerto Rico State Office at (787) 766-5355, 766-5363, 766-5379 or 766-5412 or visit our web www.rd.usda.gov/pr .