



Rural Development

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USDA Seeks Applications for Loans and Grants to Help Grow Rural Businesses and Spur Economic Development

San Juan, Puerto Rico, March 22, 2016 – Rural Business Cooperative-Service Administrator Sam Ridders today announced that USDA is seeking applications for loans and grants to help support the start-up or expansion of rural businesses.

“Our small, rural businesses need financing to compete in the global economy,” Ridders said. “With this announcement, USDA is demonstrating its continued commitment to investing in small town and rural communities. These loans and grants will spur entrepreneurship, create jobs and improve the quality of life in rural America.”

José Otero-García, USDA Rural Development State Director for Puerto Rico indicated that the funding is being provided through the Rural Economic Development Loan and Grant Program (REDLG). Under this program, USDA provides zero-interest loans and grants to local utilities, which use the funding to create revolving funds for projects that will create or retain jobs in rural areas.

USDA is making \$37 million in loans and \$11 million in grants available. A recipient may receive a loan of up to \$1 million, or a grant of up to \$300,000. Since 2009, USDA has invested more than \$330 million in loans and grants through the REDLG program.

President Obama’s plan for the economic development of rural America has made historic investments creating stronger rural communities. Under the President’s leadership, the investments in housing, community facilities, businesses and infrastructure have empowered rural America to continue leading the way – strengthening America’s economy, small towns and rural communities.

For more information on how to apply for the REDLG loans or grants please the Federal Register of March 17, 2016 page 14415 or call Danna Quiles, Business & Cooperative Program Director at Puerto Rico State Office at (787) 766-5095 X 172, 173, 174 or 175. The first round of applications is March 31, 2016, and the second round of application is due June 30, 2016.

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