

## STAKEHOLDER ANNOUNCEMENT

## **USDA Seeks Applications to Spur Rural Job Growth and Economic Development**

**WASHINGTON, Sept. 14, 2023** – The United States Department of Agriculture (USDA) today announced that the Department is accepting applications for funding to help create jobs and promote economic growth in rural communities.

USDA is making loans and grants available under the <u>Rural Economic Development Loan and Grant (REDLG)</u> programs for fiscal year (FY) 2024. Through these programs, USDA provides zero-interest loans to local utilities which they, in turn, pass through to local businesses for projects that will create and retain employment in rural areas. Through the REDLG programs, USDA also provides grants to local utility organizations, which use the funding to establish revolving loan funds to finance community facilities.

Specifically, applicants may use funds to support business startup, business expansion and business incubators; technical assistance and feasibility studies; essential community facilities; and advanced telecommunications services and computer networks for medical, educational and job training opportunities.

USDA is particularly interested in applications that will advance Biden-Harris Administration priorities to:

- Reduce climate pollution and increase resilience to the impacts of climate change through economic support to rural communities.
- Ensure all rural residents have equitable access to Rural Development (RD) programs and benefits from RD-funded projects; and
- Help rural communities recover economically through more and better market opportunities and through improved infrastructure.

This notice is issued prior to the passage of a FY 2024 Consolidated Appropriations Act. This early notice will allow applicants sufficient time to leverage financing, prepare and submit their applications, and give the agency time to process applications within FY 2024.

Applications must be submitted to the <u>USDA Rural Development State Office</u> where the project is located no later than 4:30 p.m. local time on the following dates:

First Quarter: Sep. 30, 2023.
Second Quarter: Dec. 31, 2023.
Third Quarter: Mar. 31, 2024.
Fourth Quarter: Jun. 30, 2024.

Interested applicants are encouraged to contact their local USDA Rural Development State Office well in advance of the application deadline to ask questions about their project, the programs, or the application process.

Additional information is available on page 63057 of the Sept. 14, 2023, <u>Federal Register</u>. To subscribe to USDA Rural Development updates, visit <u>GovDelivery subscriber page</u>.

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