



News Release

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USDA Announces \$8.2 Million to Strengthen Rural Small Businesses in Vermont and New Hampshire

Part of \$23.4 Million in Northeast Investments to Highlight Small Business Week

MONTPELIER, Vt., May 9, 2024 – Sarah Waring, State Director for U.S. Department of Agriculture (USDA) Rural Development ([RD](#)) in Vermont and New Hampshire, announced today that **\$8,268,380** is being invested in Twin State small businesses. The funding is part of [\\$23,457,926 in program investments throughout the Northeast region](#), as announced earlier today by USDA Rural Business & Cooperative Service (RBCS) Administrator **Betsy Dirksen Londrigan** in Harper’s Ferry, West Virginia. The announcements are being made to celebrate [Small Business Week and Small Business Day](#) on May 10th.

“No rural community can exist without its small local businesses,” said Waring. “From downtown restaurants to service stations, and from clothing stores to mechanics, our business owners are the key to community identity and vitality. Whether converting to clean energy, implementing efficiency improvements or putting new capital to work, local businesses can count on Rural Development to cut costs, create jobs and provide resilience in times of hardship. The Biden-Harris Administration is committed to supporting these businesses, and our communities in rural America, and today’s announcement is more proof of that commitment.”

“Businesses in the Northeast are getting a boost from over \$23 million in loan and grant funding,” said Londrigan. “From Maine to West Virginia, these businesses are receiving vital funding that will help them with activities such as installing renewable and energy efficient systems, establishing revolving loan funds, and providing critical working capital. Investments like these are helping to create jobs and strengthen local economies in rural America.”

Businesses in Maine, New Hampshire, Vermont, Pennsylvania, Maryland, and West Virginia are benefiting from today’s announcement.

- The **Brattleboro Development Credit Corporation** received a **\$350,000** [Rural Microentrepreneurial Assistance Program](#) (RMAP) loan to assist small businesses in the southern Vermont region by providing access to capital they need in order to start, grow and develop.
- In Winchester and Marlborough, NH, **Ashuelot River Hydro** will use a **\$7,793,000** [Rural Energy for America Program](#) (REAP) guaranteed loan to finance the transfer ownership of three hydroelectric facilities. These sources of clean, renewable energy produce a combined 12,968,000 kilowatt hours (kWh) annually.

Through its [Business and Cooperative Programs](#), USDA Rural Development offers loans, loan guarantees, and grants to individuals, businesses, cooperatives, farmers and ranchers, public bodies, non-profit corporations, Native American Tribes, and private companies in rural communities.

The funding announced today advances President Biden's Investing in America agenda, to grow the American economy from the middle-out and bottom up – from rebuilding our nation's infrastructure, to driving over \$500 billion in private sector manufacturing and clean energy investments in the United States, to creating good-paying jobs that will make our communities more resilient.

USDA Rural Development provides loans and grants to help expand economic opportunities, create jobs and improve the quality of life for millions of Americans in rural areas. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety and health care; and high-speed internet access in rural, tribal and high-poverty areas. For more information, visit www.rd.usda.gov/wy.

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