

STAKEHOLDER ANNOUNCEMENT

USDA Seeks Applications to Create New Opportunities for Rural People

WASHINGTON, Aug. 31, 2022 – U.S. Department of Agriculture (USDA) Under Secretary for Rural Development Xochitl Torres Small today announced that USDA is seeking applications for funding to establish revolving loan programs to support rural businesses and community development projects.

USDA is offering priority points to projects that advance key priorities under the Biden-Harris Administration to help communities to create more and better market opportunities, advance equity, and combat climate change. These extra points will increase the likelihood of funding for projects that will advance these key priorities in rural places.

The funding is being made available under the [Intermediary Relending Program](#). The program provides low-interest loans to local lenders or “intermediaries” that re-lend the funds to businesses to improve economic conditions and create new opportunities in rural communities. Eligible intermediary lenders include nonprofit corporations, cooperatives, federally recognized Tribes and public agencies.

Loans from an intermediary to an ultimate recipient business may be used to:

- acquire, build, convert, expand or repair a business or business facility.
- purchase or develop land.
- purchase equipment, machinery or supplies, or make leasehold improvements.
- support start-up costs and working capital.
- control and abate pollution.
- support transportation services.

Applications are accepted on quarterly basis and must be submitted to the applicant’s local [Rural Development State Office](#) no later than 4:30 p.m. (local time) by the following dates:

- First Quarter: Sept. 30, 2022.
- Second Quarter: Dec. 31, 2022.
- Third Quarter: March 31, 2023.
- Fourth Quarter: June 30, 2023.

Eligible applications that are not funded in the quarter received will automatically compete for funding in up to three additional quarters.

For additional information, see page 53452 of the August 31, 2022, [Federal Register](#).

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