

Strengthening Processing for U.S. Ranchers (SPUR) Loan Guarantee Program

What does this program do?

The SPUR program provides a 90 percent loan guarantee to commercial lenders, enabling them to offer financing to eligible borrowers. These loans support a wide range of activities aimed at expanding, improving, and diversifying the processing capacity for American meat, poultry, and seafood.

What areas are eligible?

Eligible lenders can be located anywhere in the U.S. All urban and rural areas are eligible. There are no geographic restrictions. Processing facilities must be located and operated in the U.S.



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Program**

What type of lenders can apply?

Lenders must have the legal authority, financial strength, and sufficient experience to operate a successful lending program. This includes:

- Federal- and state-chartered banks
- Savings and loan associations
- Farm credit banks with direct lending authority
- Credit unions

Rural Development will consider certain non-regulated lending institutions for approval using the OneRD Guarantee Loan initiative as outlined in 7 CFR Part 5001.130 ([tinyurl.com/7CFR5001-130](https://www.e-regs.gov/7CFR5001-130))

Who can apply for a SPUR guarantee loan from a lender?

Individuals or entities engaged, or proposing to engage, in an eligible meat, poultry, or seafood processing business. This includes:

- For- or nonprofit businesses
- Cooperatives
- Indian Tribes as described in 25 U.S.C. 5304(e) (www.govinfo.gov/content/pkg/USCODE-2024-title25/pdf/USCODE-2024-title25-chap46-sec5304.pdf)
- State and local government organizations (public bodies)

All applicants must operate under a USDA FSIS grant of inspection, Cooperative Interstate Shipment

Program inspection, or an equivalent state inspection program.

Businesses must be domestically owned, and a majority of owners must be U.S. citizens.

Who is not eligible?

- Ineligible entities referenced in 7 CFR 5001.127 ([tinyurl.com/7CFR5001-127](https://www.e-regs.gov/7CFR5001-127)).
- Any business (or related business) that has a market share as large as, or larger than, the company with the fourth-largest share of the market.
- Entities or individuals having ownership or controlling interests who are nationals of foreign adversary countries, as provided in 15 CFR 791.4 ([tinyurl.com/15CFR791-4](https://www.e-regs.gov/15CFR791-4)).

How can funds be used?

Eligible uses include, but are not limited to:

- Establish, reopen, retrofit, expand, or improve a processing facility engaged in the processing of meat, poultry, or seafood for commercial markets or toll process
- Purchase and development of land, buildings, and infrastructure for commercial or industrial use
- Purchase and installation of machinery and equipment, necessary improvements,

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upgrades, renovations, or retrofits to an existing facility.

- Purchasing manufacturing systems, information technology systems, and commercially available new technologies that promote worker safety or food safety
- Refinance debt to create cash flow and create jobs

What are some of the loan terms?

- The maximum loan amount is \$175 million.
- Interest rates - which can be fixed or variable - are negotiated between the lender and borrower.
- SPUR loans may allow up to a two-year deferral of principal and interest payments.
- Loan terms cannot exceed 40 years.
- Borrowers must demonstrate loan funds will remain in the U.S., and the facility being financed will create new - or save existing - jobs for U.S. residents.

How do I get started?

Interested borrowers should work directly with lenders.

Lender can apply year-round.

Contact your local Rural Development office (rd.usda.gov/browse-state) to get started.

To apply for this program, lenders should follow the instructions at: rd.usda.gov/onerdguarantee.

Who can answer questions?

Lenders can submit questions to OneRDGuarantee@usda.gov.

What governs this program?

- Section 1001(b)(4) of the American Rescue Plan Act (P. Law 117-2) ([Congress.gov/117/plaws/publ2/PLAW-117publ2.pdf](https://www.congress.gov/117/plaws/publ2/PLAW-117publ2.pdf))
- Code of Federal Regulations 7 CFR 5001 ([tinyurl.com/7CFR-5001](https://www.tinyurl.com/7CFR-5001))

How is the program administered?

- SPUR is administered similar to the Business and Industry (B&I) Guaranteed loan program ([tinyurl.com/RBCSBILG](https://www.tinyurl.com/RBCSBILG)) with minor changes to meet the needs of the American meat, poultry, and seafood processors.
- The loan guarantee fee, annual guarantee retention fee, and fee for the issuance of the Loan Note Guarantee prior to completion of construction will correspond to the fees in effect for the Business & Industry (B&I) OneRD program

NOTE: Because information changes, always consult official program instructions or contact your local USDA Rural Development office for help. A list is available at this link: rd.usda.gov/browse-state. You will find additional RD program resources at rd.usda.gov. USDA is an equal opportunity provider, employer, and lender.

Last revised October 2026