

## STAKEHOLDER ANNOUNCEMENT

## USDA Seeks Applications for Loans and Grants for Rural Economic Development and Job Creation Projects

WASHINGTON, Nov. 15, 2018 – Assistant to the Secretary for Rural Development Anne Hazlett today announced that USDA is seeking Fiscal Year 2019 applications for projects that promote economic development and create jobs in rural areas.

Funding is being provided under USDA's <u>Rural Economic Development Loan and Grant (REDLG)</u> <u>Program</u>. This program supports rural projects through local utility organizations. USDA provides zero-interest loans to utilities which they, in turn, pass through to local businesses (ultimate recipients) for projects that will create and retain employment in rural areas. The maximum loan is \$2 million. The maximum grant is \$300,000.

Applications are due on the following dates and should be sent to the USDA Rural Development <u>State Office</u> where the project is located.

- Dec. 31, 2018 (Second Quarter)
- March 31, 2019 (Third Quarter)
- June 30, 2019 (Fourth Quarter)

Additional information on how to apply is available on page 57401 of the Nov. 15, 2018 Federal Register.

USDA encourages applications that will support recommendations made in the report to the President from the <u>Task Force on Agriculture and Rural Prosperity</u> to help improve life in rural America. Applicants are encouraged to consider projects that provide measurable results in helping rural communities build robust and sustainable economies through strategic investments in infrastructure, partnerships and innovation. Key strategies include:

- Achieving e-Connectivity for Rural America
- Developing the Rural Economy
- Harnessing Technological Innovation
- Supporting a Rural Workforce
- Improving Quality of Life

