

**United States Department of Agriculture** 

## **News Release**

U.S. Department of Agriculture 1400 Independence Avenue SW Washington, DC 20250 www.rd.usda.gov

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## USDA Expands Market Opportunities for Rural Businesses in Vermont and New Hampshire through Microentrepreneur Grants

**MONTPELIER, Dec. 07, 2022** – U.S. Department of Agriculture (USDA) State Director for <u>Vermont</u> and <u>New Hampshire</u>, Sarah Waring, today announced \$57,842 in grant funding to expand essential services for rural entrepreneurs in Vermont and New Hampshire. The investment comes from USDA's <u>Rural Microentrepreneur Assistance Program (RMAP)</u>, which awards grant and loan investments to intermediary lenders, or Microenterprise Development Organizations (MDOs), for providing training, technical assistance or low-interest loans to benefit small businesses.

"Getting funds to the small businesses who need it most is a mission priority for our agency," said Waring. "Today's RMAP investments represent the right capital at the right time to leverage training, technical support and crucial capital into stronger, more sustainable businesses. Though not necessarily large figures on paper, these investments through MDO's—smart, creative partners who know their communities best—have big impacts on the ground and improve the lives of rural residents in the Twin States."

In addition to capital, RMAP provides support for small businesses such as business coaching, permitting guidance or other key needs for a growing operation. Grant recipients in Vermont and New Hampshire include:

- Brattleboro Development Credit Corporation \$13,329 – expected to assist 5 small rural businesses
- Community Capital of Vermont \$30,738 – expected to assist 10 small rural businesses
- Wentworth Economic Development Corp \$4,006 – expected to assist 5 small rural businesses
- Vermont Community Loan Fund \$1,693 – expected to assist 2 small rural businesses
- Central Vermont Economic Development Corporation \$8,076 – expected to assist 5 small rural businesses

Yesterday, USDA Secretary Tom Vilsack announced the Department is investing <u>\$981 million</u> to help create new and better market opportunities and expand essential services for rural people, businesses and entrepreneurs in 47 states, Guam and the Virgin Islands.

"Rural people provide the everyday essentials our country depends on," Vilsack said. "Under the leadership of President Biden and Vice President Harris, USDA is dedicated to helping people through job creation and expansion of entrepreneurial opportunities in the rural places they live. The partnerships we're announcing today demonstrate USDA's commitment to advocating for rural business owners and building brighter futures for everyone in rural America."

## About the USDA

USDA touches the lives of all Americans each day in so many positive ways. In the Biden-Harris Administration, USDA is transforming America's food system with a greater focus on more resilient local and regional food production, fairer markets for all producers, ensuring access to safe, healthy and nutritious food in all communities, building new markets and streams of income for farmers and producers using climate-smart food and forestry practices, making historic investments in infrastructure and clean-energy capabilities in rural America, and committing to equity across the Department by removing systemic barriers and building a workforce more representative of America. To learn more, visit <u>www.usda.gov</u>.

Under the Biden-Harris Administration, 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 <u>www.rd.usda.gov</u>.

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