

## STAKEHOLDER ANNOUNCEMENT

## USDA Seeks Applications to Spur Job Growth and Economic Development in Rural Areas

**WASHINGTON, Aug. 31, 2022** – United States Department of Agriculture (USDA) Rural Development (RD) Under Secretary Xochitl Torres Small today announced that the Department is accepting applications for funding to help create jobs and economic growth in rural communities.

USDA is making loans and grants available under the <u>Rural Economic Development Loan and Grant (REDLG)</u> program. Through this program, USDA provides zero-interest loans and grants to current and former <u>Rural Utilities Service</u> (RUS) Electric Program and Telecommunications Program borrowers and utilities that are eligible to receive assistance from the RUS Electric or Telecommunication Programs. Applicants will use the funds to help local businesses finance projects that will create and retain jobs or finance community facility projects. Projects must be located in rural areas or towns with a population of 50,000 or less.

The Department is soliciting applications prior to the passage of a Fiscal Year (FY) 2023 Appropriations Act, which may or may not provide funding for the REDLG program, to allow applicants sufficient time to leverage financing, prepare and submit their applications, and give the Agency time to process applications within FY 2023.

Funds may be used to support business expansion, incubation and startup; technical assistance feasibility studies; healthcare and other essential community facilities; and telecommunications services and computer networks for medical, educational and job training opportunities.

USDA is offering priority points to projects that advance key priorities under the Biden-Harris Administration:

- Reduce climate pollution and increase resilience to the impacts of climate change through economic support to rural communities;
- Ensure all rural residents have equitable access to RD programs and benefits from RD-funded projects; and
- Assist rural communities recover economically through more and better market opportunities and through improved infrastructure.

These extra points will increase the likelihood of funding for projects that will advance these key priorities in rural places.

Applications must be submitted to the <u>USDA Rural Development State Office</u> where the project is located no later than 4:30 p.m. local time on the following dates:

• First Quarter: Sept. 30, 2022.

• Second Quarter: Dec. 31, 2022.

• Third Quarter: March 31, 2023.

• Fourth Quarter: June 30, 2023.

Interested applicants are encouraged to contact their local USDA Rural Development State Office well in advance of the application deadline to ask questions about their project, the program or the application process.

Additional information is available on page 53443 of the Aug 31, 2022, Federal Register.

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