



## **Rural Business & Cooperative Programs Intermediary Relending Program (IRP)**

The Intermediary Relending Program (IRP) is a Revolving Loan Fund that is eligible to:

- Private nonprofit corporations
- Public agencies
- Indian groups
- Cooperatives

The current maximum IRP loan to an Intermediary (Borrower) is \$750,000. The terms of the loan are 30 years at 1% interest. The first 3 years are interest only payments and the following 27 years are principle and interest payments.

The intermediary must:

- Have the legal authority necessary for carrying out the proposed loan purposes and for obtaining, giving security for, and repaying the proposed loan.
- Have a proven record of successfully assisting rural business and industry, or for intermediaries that propose to finance community development, a proven record of successfully assisting rural community development projects of the type planned.

The intermediary is encouraged to lend out all of their funds within the first 12 months of loan closing. Eligible Ultimate Recipients must be:

- Located in a rural community of California (25,000 inhabitants or less)
- Individuals, public or private organizations, or other legal entities, with authority to incur debt and carry out the purpose of a loan

If any eligible applicants are interested in finding out more about the IRP contact Joe Choperena at (530) 792-5826 or [joe.choperena@ca.usda.gov](mailto:joe.choperena@ca.usda.gov).