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NEWS RELEASE

AGRICULTURE SECRETARY VILSACK ANNOUNCES RURAL ECONOMIC DEVELOPMENT LOAN AND GRANT RECIPIENTS

WHITE RIVER VALLEY ELECTRIC TO RECEIVE \$300,000 LOAN

Agriculture Secretary Tom Vilsack announced that 17 utilities in 12 states have been selected to receive \$9.2 million through USDA Rural Development's Rural Economic Development Loan and Grant program.

"These loans and grants help rural communities keep existing businesses, attract new ones and stimulate local economies," Vilsack said. "USDA is partnering with local utilities to provide needed capital for economic development."

The projects are expected to create or save more than 799 jobs in Georgia, Iowa, Kansas, Kentucky, Minnesota, Missouri, Mississippi, North Dakota, Oklahoma, South Dakota, Tennessee and Wisconsin.

In Missouri, the funds to White River Valley Electric will provide a \$300,000 loan for a new mushroom production and processing facility in Ozark County, near Theodosia. The new facility will allow the business to expand their operations and create 12 new jobs in addition to saving 16 jobs.

The grants are part of USDA Rural Development's annual budget and are not funded through the American Recovery and Reinvestment Act of 2009. Funding of individual recipients is contingent upon their meeting the conditions of the loan or grant agreement. For a complete recipient list, visit <http://www.usda.gov/newsroom/>.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development fosters growth in homeownership, finances business development, and supports the creation of critical community and technology infrastructure. Further information on any of the rural development programs is available by visiting USDA Rural Development's web site at <http://www.rurdev.usda.gov/mo>.

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"USDA is an equal opportunity provider, employer and lender."

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