

USDA RURAL DEVELOPMENT INVITES APPLICATIONS FOR RURAL ECONOMIC DEVELOPMENT FUNDING

Investing in Rural America Essential to Job Creation and Business Growth

BISMARCK, Feb. 15, 2011 – USDA Rural Development State Director Jasper Schneider announced today that USDA is accepting applications for loans and grants to create jobs and spur economic development. Funding is provided through the Rural Economic Development Loan and Grant (REDLG) program.

“We have a strong tradition of cooperatives in North Dakota,” said Schneider. “The REDLG program is a great partnership with business to create jobs and spur economic activity.”

REDLG provides loan and grant funding for rural projects through local utility cooperatives. Under the program, USDA provides zero-interest loans and limited grant support to utilities. The funds are re-loaned to local businesses (ultimate recipients) for projects that will create and retain employment in rural areas. For more information on this program, visit http://www.rurdev.usda.gov/BCP_redlg.html.

Applications must be received by March 31 for third quarter funding, and June 30 for fourth quarter funding.

For further details about eligibility rules and application procedures, see the February 14, 2011 issue of the [Federal Register](#), page 8334.