



NEWS RELEASE

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RICE ANNOUNCES FY 2009 APPLICATION WINDOW FOR REVOLVING FUND PROGRAM

Morgantown, WV – November 14, 2008: Rural Development State Director Rick Rice is inviting applications from eligible applicants for its Fiscal Year 2009 Revolving Fund Program Grant. Rural Development will publish a subsequent notice announcing the amount of funds available once a final Appropriations bill is enacted for Fiscal Year 2009.

The Revolving Fund Grant Program has been established to assist communities with water or wastewater systems. Qualified private non-profit organizations will receive these grant funds to establish a lending program for eligible entities. Eligible entities for the revolving loan fund will be the same entities eligible to obtain a loan, loan guarantee, or grant from the Water and Waste Disposal loan and grant programs administered by Rural Development.

As grant recipients, the non-profit organizations will set up a revolving loan fund to provide loans to finance predevelopment costs of water or wastewater projects, or short-term small capital projects not part of the regular operation and maintenance of current water and wastewater systems. The amount of financing to an eligible entity shall not exceed \$100,000 and shall be repaid in a term not to exceed ten years. The interest rate shall be determined in the approved grant work plan.

Applications may be submitted for the Revolving Fund Program's grant until May 31, 2009. Submit completed paper applications for the grant to: Assistant Administrator – Water and Environmental Programs, Rural Development Utilities Programs, 1400 Independence Avenue, SW, STOP 1548, Room S-5145, Washington, DC 20250-1548. Submit electronic grant applications at <http://www.grants.gov> and follow the instructions on that web site.

Further information and program requirements can be found in *The Federal Register* at <http://edocket.access.gpo.gov/2008/E8-26322.htm>, by visiting USDA Rural Development's website at: <http://www.usda.gov/rus/water/index.htm>, or by contacting Ms. Anita O'Brien at (202) 690-3789, fax (202) 690-0649, or by e-mail at anita.obrien@wdc.usda.gov.

Rural Development serves as the lead Federal entity for rural development needs and administers program assistance through its housing, business & cooperative, and infrastructure and community programs. The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotope, etc.) should contact USDA's TARGET Center at 202.720.2600 (voice and TDD).

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