



# NEWS RELEASE

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## **DEADLINE APPROACHES FOR SMALL BUSINESS OWNERS, AGRICULTURAL PRODUCERS TO APPLY FOR RURAL DEVELOPMENT ENERGY EFFICIENCY FUNDING**

PALMER, Alaska, July 24, 2009 —Guaranteed loan and grant applications for funding for renewable energy systems and energy efficiency improvements are due on Friday, July 31<sup>st</sup>, 2009, USDA Rural Development Business Programs Director Dean Stewart said today. The funding is provided under the Rural Energy for America Program.

The program is designed to help owners of rural small businesses, farmers, ranchers and rural electric cooperatives to purchase and install renewable energy systems and make energy efficiency improvements.

Available grants are awarded on a competitive basis and can be up to 25 percent of total eligible project costs. Grants are limited to \$500,000 for renewable energy systems and \$250,000 for energy efficiency improvements. Grant requests as low as \$2,500 for renewable energy systems and \$1,500 for energy efficiency improvements will be considered. Guaranteed loans are also available to cover 75 percent of project costs, with an upper limit of \$25 million.

Most rural energy projects that reduce energy use are eligible for funding. These include retrofitting lighting or insulation and purchasing or replacing equipment with more efficient units. Renewable energy projects that are eligible include projects that produce energy from wind, solar, biomass, geothermal, hydro-power, wave action and hydrogen-based sources. The project can produce any form of energy including heat, electricity or fuel. Systems must be located in a rural area, be technically feasible and be owned by the applicant.

Rural Development also has funding available for small businesses under its Business and Industry Guaranteed Loan Program.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. For more information contact any Alaska Rural Development office. USDA Rural Development has its State Office in Palmer with Area Offices in Sitka, Kenai, Fairbanks, Dillingham, Bethel and Nome. Further information on rural programs is available at any of these USDA Rural Development offices.

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