



NEWS RELEASE

United States Department of Agriculture • Rural Development

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LEWIS AND CLARK RECEIVES FEDERAL FUNDS

BISMARCK, May 8, 2007 – USDA Rural Development announced the award of an Intermediary Re-lending Program loan for \$750,000 to the Lewis & Clark Regional Development Council, located in Bismarck.

These funds will help support local economic development agencies, finance infrastructure improvements, establish low-interest revolving loan funds, and help jurisdictions implement regional business and community development plans

The funds are being provided through the USDA Rural Development Intermediary Re-lending Program to intermediaries, such as community development or regional planning groups, who then re-lend the funds to local businesses. The loans must be used to start or expand businesses, and create or retain jobs.

The Lewis & Clark Regional Development Council will provide a local revolving loan fund to public and non-profit organizations within the city of Mandan and surrounding area in a ten mile radius in Morton County. The revolving fund is expected to save and create initially 100 jobs.

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