



United States Department of Agriculture  
Rural Development  
San Juan, PR

## NEWS RELEASE

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### **USDA RURAL DEVELOPMENT INVITES APPLICATIONS FOR RURAL ECONOMIC DEVELOPMENT FUNDING**

Washington, January 15, 2009 – Agriculture Acting Under Secretary for Rural Development Douglas L. Faulkner announced today that USDA is accepting applications for \$48.8 million in loans and grants to support rural communities and spur economic development through the Rural Economic Development Loan and Grant program.

“Creating and preserving jobs in rural America by helping business thrive is a fundamental part of USDA Rural Development’s mission,” Faulkner said. “These funds are intended to stimulate business expansion and promote entrepreneurship by helping local business get access to capital, technical assistance and new markets for their products and services.”

José Otero-García, USDA Rural Development State Director for Puerto Rico indicated that Rural Economic Development Loan and Grant program provides no-interest loans to Rural Development utility program borrower, which in turn re-lend the money to local entities to promote economic development and job creation.

Applications must be received by March 31 for the third quarter funding and June 30 for the fourth quarter funding. For further details about eligibility rules and application procedures, see the December 29, 2008, Federal Register, page 79438

USDA Rural Development’s mission is to increase economic opportunity and improve the quality of life for rural residents. Additional information on USDA Rural Development Water Programs can be obtained by visiting USDA’s web site at <http://www.rurdev.usda.gov> or by calling María de los A. de Jesús at (787) 766-5095 x 251, or Miguel A. Ramírez at x 232. USDA Rural Development is committed to the future of rural communities.

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Committed to the future of rural communities.

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