



United States Department of Agriculture  
Rural Development  
San Juan, PR

## NEWS RELEASE

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### **AGRICULTURE SECRETARY VILSACK ANNOUNCES \$1.7 BILLION IN LOAN ASSISTANCE AVAILABLE NOW TO HELP RURAL BUSINESSES**

WASHINGTON, July 31, 2009 – Agriculture Secretary Tom Vilsack announced that USDA is now accepting applications for up to \$1.7 billion to fund projects that help spur business activity and economic growth in rural communities. This infusion of money from the American Recovery and Reinvestment Act into rural business is designed to create and save jobs and help rural communities grow and prosper.

“The Recovery Act Funds announced today will help businesses get access to the capital they need to launch and expand their businesses and help bring additional jobs to America’s small cities and towns,” said Vilsack. “President Obama and I are committed to building strong rural communities by helping businesses grow so we can put people back to work.”

The funding announced today will be made available through USDA Rural Development’s Business and Industry Guaranteed Loan program, which supports the development of private businesses. Eligible applicants include cooperative organizations, corporations, partnerships, nonprofit groups; federally recognized Indian tribes, public bodies and individuals. The funds will be targeted to creating and retaining quality jobs and serving difficult to reach populations, and areas hardest hit by the current economic downturn.

Pedro Gómez, USDA Rural Development Acting State Director for Puerto Rico, indicated that USDA will accept applications for this Business and Industry Guaranteed Loan program until September 15, 2010, or until all funds are expended.

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To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14<sup>th</sup> and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

More information about USDA's Recovery Act efforts is available at [www.usda.gov/recovery](http://www.usda.gov/recovery). More information about the Federal government's effort on the Recovery Act is available at [www.recovery.gov](http://www.recovery.gov).

Additional information on the Rural Development's Programs can be obtained by visiting USDA's web site at <http://www.rurdev.usda.gov> or by calling Danna Quiles at (787) 766-5095 X 240 or Miguel A. Ramírez at X 232. USDA Rural Development is committed to the future of rural communities.