



# NEWS RELEASE

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## USDA RURAL DEVELOPMENT INVITES APPLICATIONS FOR BUSINESS LOANS AND GRANTS

WASHINGTON, Feb. 11, 2008 – USDA Rural Development Under Secretary Thomas C. Dorr today invited applications for four programs to support businesses and small minority producers in rural areas.

“These programs are vital to rural economies because they promote entrepreneurship and help local businesses get access to capital, technical assistance and new markets for their products and services,” Dorr said. “Helping rural businesses succeed is a fundamental part of USDA Rural Development’s mission.”

The four programs under which applications are being accepted are:

- Rural Economic Development Loans
- Rural Business Opportunity Grants
- Rural Cooperative Development Grants
- Small Minority Producer Grants

The Rural Economic Development Loan program provides zero-interest loans to Rural Development utility program borrowers, which in turn re-lend the money at zero interest to local entities to promote economic development and job creation projects. The Rural Business Opportunity Grant Program finances training and technical assistance for business development.

Small Minority Producer Grants are provided to cooperatives or associations of cooperatives with at least 75 percent minority representation among their membership and/or governing board. The Rural Cooperative Development Grant Program helps rural residents form new cooperative businesses and improve the operations of existing cooperatives.

<b>Program</b>	<b>Application Deadline</b>
Rural Economic Development Loans	March 31, 2008 <sup>1</sup> June 30, 2008 <sup>2</sup>
Rural Business Opportunity Grants	March 31, 2008
Rural Cooperative Development Grants	April 8, 2008
Small Minority Producer Grants	April 8, 2008

1 Deadline for 3<sup>rd</sup> Quarter Applications

2 Deadline for 4<sup>th</sup> Quarter Applications

For further details about eligibility rules and application procedures for Rural Cooperative Development and Small Minority Producer grants, see the February 8, 2008,

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice), or (202) 720-6382 (TDD).

*Federal Register*. For further details about the Rural Economic Development and Rural Business Opportunity programs, see the February 5, 2008, *Federal Register*.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development has invested nearly \$91 billion since 2001 for equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.7 million jobs have been created or saved through these investments. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov> .

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