



# Meat and Poultry Intermediary Lending Program

Information Webinar – June 9, 2022

# Opening Remarks

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# Agenda

**Industry Context**

**The Biden-Harris Plan**

**MPILP Overview**

**State Office Role**

**Q&A**



# Industry Context



## Big Meat Processors Control the Market

In 2021, four large packing companies held:



**85 percent** of the beef market



**70 percent** of the pork market



**54 percent** of the poultry market

Big processors can use their market power to increase consumer prices and underpay producers.



## Producer income is decreasing

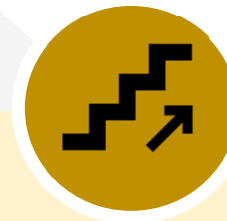
**Example:** What ranchers earn for every dollar consumers spend on beef.

<b>50 years ago</b>	↓	<b>Today</b>
60 cents		39 cents

**Example:** What hog farmers earn for every dollar consumers spend on pork.

<b>50 years ago</b>	↓	<b>Today</b>
40-60 cents		19 cents

Producers have little or no choice of buyer for their animals and little leverage to negotiate.



## Food Prices are Rising

The single largest contributor to the rising cost of food at grocery stores today is meat and poultry.




American consumers are bearing the cost of increasing food prices driven by the meat and poultry sector






Source: <https://www.whitehouse.gov/briefing-room>

# The Biden-Harris Action Plan

In July 2021, President Biden signed the **Executive Order on Promoting Competition**, which aims to create a fairer, more resilient, and more dynamic economy.



Specifically, the Order calls out the following objectives in the meat processing industry:

-  **Enhance the resiliency of the food supply chain**
-  **Expand and diversify meat and poultry processing capacity**
-  **Provide consumers with more choices**
-  **Create stable, well-paying jobs in rural regions**
-  **Increase producer income**

# USDA Programs and the Biden-Harris Action Plan

As a means of putting policy into action, USDA has launched several programs to strengthen America's meat and poultry supply chains. More information is available at [www.usda.gov/meat](http://www.usda.gov/meat).

<p><b>Meat and Poultry Technical Assistance Program</b></p> <p>Technical support for entities engaged, or looking to engage, in meat and poultry processing.</p> <p>Administered by USDA's Agricultural Marketing Service with technical assistance provided by experienced nonprofit organizations.</p>	<p><b>Meat and Poultry Inspection Readiness Grant</b></p> <p>Competitive grant program totaling <b>\$23.6 million</b> in FY 2022 to support processor improvements needed to obtain a Federal Grant of Inspection.</p> <p>Eligible fund uses include facility expansion, equipment purchases, and label or packaging updates.</p> <p><b>Applications Due:</b> May 24, 2022</p>	<p><b>Meat and Poultry Processing Expansion Program</b></p> <p>Competitive grant program totaling <b>\$225 million</b> to support new or expanded meat and poultry processing capacity.</p> <p>USDA funding supports up to 20 percent of a project's budget. No matching funds required.</p> <p><b>Applications Due:</b> May 11, 2022</p>	<p><b>Food Supply Chain Guaranteed Loan Program</b></p> <p>Guarantees for loans up to <b>\$40 million</b> for food systems projects, specifically for start-up or expansion of activities in the middle of the food supply chain.</p> <p>Of this funding, 19 percent is set-aside for the meat and poultry processing sector.</p>	<p><b>Meat and Poultry Intermediary Lending Program</b></p> <p>Provides <b>\$200 million</b> in grants to intermediary lenders to finance the start-up, expansion, and operation of meat and poultry processors.</p> <p><b>Applications Due:</b> July 25, 2022 (Phase One)</p>
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# MPILP vs. Food Supply Chain Guaranteed Loan Program (slide 1 of 2)

The MPILP program is designed to complement the recently-launched Food Supply Chain Guaranteed Loan Program.

	<b>FSC GLP*</b>	<b>MPILP</b>
<b>Objective</b>	To expand access to financing for food systems infrastructure (for example, construction)	<ul style="list-style-type: none"> <li>To finance the start-up, expansion and ongoing operations of meat processors</li> <li>To strengthen the capacity of lenders who finance meat and poultry processors</li> </ul>
<b>Maximum Loan</b>	Guarantees for loans up to \$40 million	Up to \$15 million is available to intermediary lenders. Intermediary lenders can loan up to \$10 million to any single borrower. The program does <b>not</b> restrict total loan amounts over \$10 million if other funds are combined with the maximum allowed.
<b>Program Duration</b>	Loan guarantees are provided to lenders on a project-by-project basis until funds are exhausted.	Grant funds support the establishment of revolving loan funds. Program funds will be available in two funding cycles. Intermediary lenders must utilize funds within a three-year period.
<b>Eligible Applicants Lenders</b>	For- and nonprofit lenders, including banks, credit unions, loan funds, Community Development Financial Institutions, and Farm Credit Institutions, among others.	Private nonprofits, public agencies, Tribes or Tribal entities, and cooperative lenders.

\*FSC GLP reserve released June 7, 2022

# MPILP vs. Food Supply Chain Guaranteed Loan Program (slide 2 of 2)

The MPILP program is designed to complement the recently-launched Food Supply Chain Guaranteed Loan Program.

	<b>FSC GLP</b>	<b>MPILP</b>
<b>Lender Capacity Building</b>	Does not provide support to build the skills or capacity of the lender.	Incorporates opportunities to build the skills and capacity of the lender. For example, paying for trainings to build lender capacity is an allowable use of funds (limited to \$125,000, or 5 percent of the grant amount, whichever is less).
<b>Eligible Borrowers</b>	Businesses and organizations that support activities across the middle of the supply chain.	Meat and poultry processors. Businesses and organizations that support activities across the middle of the supply chain.
<b>Eligible Use Funds</b>	<ul style="list-style-type: none"> <li>• Purchase and develop land and buildings</li> <li>• Construction</li> <li>• Equipment</li> <li>• Debt refinancing</li> <li>• Corporate restructuring</li> <li>• Issuing bonds</li> </ul>	<ul style="list-style-type: none"> <li>• All eligible uses under FSC GLP</li> <li>• Establishing revolving lines of credit (subject to conditions)</li> <li>• Producing feasibility studies</li> <li>• Implementing pollution control</li> <li>• Start-up costs (for example, working capital)</li> <li>• Developing long-term lender capacity in meat and poultry processing</li> </ul>



# Credit-Ready Meat and Poultry Lending Initiative

The Credit-Ready Meat and Poultry Lending Initiative launched on May 25, 2022, along with the Meat and Poultry Lending Initiative. More details on how to participate will be available in early summer 2022.

## Objective

Build capacity and expertise of nonprofit lenders engaging in the meat and poultry initiative.

## Applicant Eligibility

Nonprofit lenders engaging in the meat and poultry initiative.

## Launch

May 25, 2022, along with the MPILP.

## Background

Developed through a partnership with the **University of New Hampshire's** Center for Impact Finance\*.

\*See <https://carsey.unh.edu/center-for-impact-finance>

## Key Initiative Elements



Online Training Curriculum  
(Starting August 2022)



Online Peer Support and  
Resource Hub



Ad Hoc Technical  
Assistance

# Meat and Poultry Intermediary Lending Program Overview

USDA Rural Development's MPILP is making \$200 million available to eligible financial intermediaries to support projects focused on the start-up or expansion of meat or poultry processing facilities.

## MPILP DESIGN

MPILP's design integrates with other active programs that are of the Biden-Harris Action Plan to build a fairer, more competitive, and more resilient meat and poultry supply chain.

## MPILP OBJECTIVES



### **Strengthen food supply chain resiliency**

Promote a resilient, diverse and secure food supply chain in the meat and poultry sector



### **Provide access to affordable capital**

Support the near-term start-up, expansion, or operation of small and mid-size meat and poultry processors



### **Bolster long-term financing capacity**

Strengthen the capacity of lenders who are financing – or plan to finance – meat or poultry processors

# How MPILP Works

The MPILP program includes multiple stakeholders such as USDA, intermediaries, and ultimate recipients.



## USDA Rural Development

**USDA Rural Development** makes MPILP awards to **intermediaries**, who are selected through the application process.



## Intermediaries

**Intermediaries** establish revolving loan funds and lines of credit available to **ultimate recipients**.



## Ultimate Recipients

**Ultimate recipients** use funds to engage in eligible meat and poultry processing activities.

# Meat and Poultry Intermediary Lending Program Overview Continued

USDA Rural Development's MPILP is making \$200 million available to financial intermediaries to support meat and poultry processing facilities.

## Statutory Authority

Section 751 1001 (b) (4) of the Consolidated Appropriations Act of 2021\* provides authority for the Secretary of Agriculture to make up to \$200 million available for the MPILP.

**Minimum award:** \$500,000

**Maximum award:** Up to \$15 million in MPILP funds across **two** cycles

**Round 1 application due date:** July 25, 2022

**Round 2 application due date:** December 31, 2022

**Anticipated award dates:** September 30, 2022 through February 28, 2023

**Period of Performance:** Grant capital must be obligated within three years.



Are there geographic restrictions?

MPILP funds must be used **within the United States**.

\*Public Law 116-260, Subtitle B, page 925 (available at this link: <https://go.usa.gov/xJ8s7> - PDF

# Intermediary Eligibility Criteria for MPILP (slide 1 of 2)



Intermediary applicants must meet the criteria below to be eligible for an MPILP award:

- A Type of Entity** | The entity is located in a state as one of the following entity types: private, nonprofit corporation, public agency, federal- or state-recognized Tribe, or cooperative.
- B Legal Authority** | The intermediary has the legal authority necessary for carrying out the proposed grant purposes.<sup>1</sup>
- C Debarment** | The entity must not be debarred or suspended by the federal government.
- D Proven Record** | The intermediary has developed – or plans to develop – capacity and expertise in meat and poultry processing (including conducting marketing, underwriting loan applications, and servicing its proposed MPILP portfolio)  
**OR** it will request an exemption to this requirement on the grounds that the intermediary:
  1. has a proven record of successfully assisting meat or poultry processing through technical assistance or business development
  2. will employ individuals with the experience necessary to administer an MPILP revolving loan fund before the grant is obligated.

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**Footnote 1:** If the intermediary is an affiliate of another entity, the intermediary's governing board must be independent of the affiliated entity.

# Intermediary Eligibility Criteria for MPILP (slide 2 of 2)



Intermediary applicants must meet the criteria below to be eligible for an MPILP award:

- E Staff** | The intermediary's staff must have loan-making and servicing experience. In addition, the intermediary must not rely on contractors for its routine lending operations or activities.
- F Capitalization and Equity** | The intermediary's balance sheet must have capital adequate to sustain its lending and business operations.
- G Citizens** | Citizens<sup>2</sup> hold at least 51 percent of the outstanding interest or membership in any nonpublic intermediary.
- H Delinquent Debt** | The intermediary applicant and its principals do not have delinquent debt to the federal government.
- I Conditions** | Together with other funds, the amount of the grant is adequate to ensure the continuation or establishment of an effective MPILP revolving loan fund plan or achieve the purposes for which the grant is made.
- J Consent Order** | The intermediary will inform Rural Development if it is under a consent order from a federal, Tribal, or state agency, or comes under such an order in the future.
- K Conflict of Interest** | The intermediary maintains written standards of conduct covering conflicts of interest.
- L Control** | The intermediary maintains internal audit and management control systems to evaluate and monitor the MPILP revolving loan portfolio.
- M Restrictions** | The intermediary applying for MPILP funds must confirm it was not established to financially benefit an affiliate through loans or other types of funding, and that it will not primarily use MPILP funds for this purpose.
- N Insurance** | The intermediary holds policies for fidelity bond coverage or employee dishonesty insurance that protects it from losses incurred as a result of theft from its employees.

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**Footnote 2:** For the purposes of this grant, "citizen" is defined as follows: An individual who is a citizen of the United States – or resides in any state in the United States – after being legally admitted for permanent residence.

# Eligible Ultimate Recipients



Intermediaries loan MPILP grant funds to eligible ultimate recipients who must meet certain criteria:



## Ultimate recipient must be duly organized

The recipient must be organized as a legal entity and operated on a profit or nonprofit basis. Recipients can be federal- or state-recognized Tribes or Tribal groups, public bodies, or individuals. Must reside in the U.S.



## Ultimate recipients must be a business involved in meat and poultry processing

The recipient must be a business engaged or proposing to engage in meat and poultry processing, either directly or through contractual, lease, or service agreements. Project must be located in the U.S.



## Ultimate recipient must support commercial food product projects or custom-exempt processing

The recipient must engage – or propose to engage – in commercial food product projects or custom-exempt processing, either directly or through contractual, lease, or service agreements.

**What is a commercial food product?** A product in regular production routinely sold in significant quantities to the general public or industry.



## Ultimate recipients must be compliant with USDA Food Safety and Inspection Service\* (FSIS) requirements OR be custom exempt



## If the intermediary is involved in beef, pork, chicken or turkey processing, it must not have a market share equal to or greater than the fourth largest market share

Ultimate recipients must provide self-certification of this to the lender



## If the intermediary is registered as an individual, they must be U.S. citizens or permanent U.S. residents

Permanent U.S. residents are required to provide a permanent green card as evidence of eligibility.



## Is an ultimate recipient eligible if credit is also available from another source?

Yes. Recipients can receive funds regardless of whether credit is available from another source.

\*See <https://www.fsis.usda.gov>

# Ineligible Ultimate Recipients



Intermediaries cannot loan MPILP funds to an entity if :



**It or its officers have delinquent federal debt, or are debarred from doing business with the federal government**



**It derives more than 15 percent of its gross revenue from gambling activity**

This excludes state-authorized lottery proceeds or Tribal-authorized gaming proceeds (as approved by Rural Development) and conducted for the purpose of raising funds for the approved project.



**It derives revenue from activities of an indecent sexual nature or from illegal products or activities**

Such illegal products or activities are defined by federal statute.



**It is a charitable or fraternal organization**

A charitable organization derives more than 10 percent of its annual gross revenue from tax deductible charitable donations, based on historical financial statements.



**The intermediary holds legal or financial interest in the ultimate recipient**

This is considered a conflict of interest and is discussed in greater detail in the Request for Application (RFA).



**It is a lending institution, investment institution, or insurance company**



**Exception:** Funds that invest primarily in cooperatives, and funds utilized in New Markets Tax Credit (NMTC) structures



**If the ultimate recipient holds legal or financial interest or influence in (or with) the intermediary**

This is considered a conflict of interest and is described in detail in the RFA.



**Exception:** Intermediaries organized as cooperatives can make loans to one of their members



# How MPILP Works Continued

The MPILP includes multiple stakeholders such as USDA, intermediaries, and ultimate recipients.

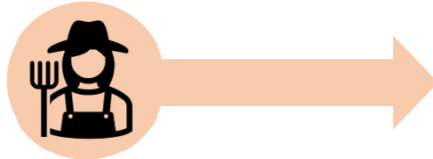
## Intermediaries

**Intermediaries** can use MPILP funds to establish revolving loan funds for eligible ultimate recipients.



## Ultimate Recipients

**Ultimate recipients** can use funds to engage in eligible meat and poultry processing activities.



## Eligible fund uses

**Intermediaries can use the funds for a limited number of eligible purposes:**

- Establishing revolving loan funds
- Creating revolving lines of credit (no more than 25 percent)
- Servicing revolving lines of credit
- Loan loss reserve funds (no more than 5 percent)
- Loan participations

**Ultimate recipients can use the funds for:**

- Land purchase and development
- Leasehold improvements
- Equipping and building leased facilities
- Purchasing equipment and machinery
- Debt refinancing and interest payments
- Taxable corporate bonds
- Feasibility studies
- Pollution control and abatement
- Start-up costs and working capital
- Fees and expenses related to federal inspection
- Purchasing cooperative stock
- Other purposes related to food for human consumption

# Revolving Loan Fund Guidance

Section K of the RFA states that an intermediary must request Rural Development's approval before making a loan to an ultimate recipient, regardless of whether it is a direct loan or loan participation purchase. As part of the request, the intermediary must submit several items:



## A. Intermediary self-certifications that:

- The ultimate recipient is eligible for the loan
- The loan is for an eligible purpose
- The loan complies with all applicable regulations and laws
- There are no conflicts of interest between the intermediary and the ultimate recipient



## B. Environmental review information and forms

For projects that meet the criteria for a National Environmental Policy Act (NEPA) review categorical exclusion, NEPA environmental assessment, or NEPA environmental impact statement



## C. If applicable, comments obtained for intergovernmental consultation



## D. Copies of the ultimate recipient's applications, including:

- The loan purpose and terms
- Uses and sources of funds
- Borrower institutional information
- Project information (for example, location)



## E. A self-certification from the ultimate recipient that they do not hold a top-four market share in beef, pork, chicken, or turkey processing



## F. Information on ultimate recipient labor standards

- Wages and benefits
- Other opportunities offered to workers



## G. Other information as requested by Rural Development

The MPILP Revolving Loan Fund File checklist (available at [www.rd.usda.gov/mpilp](http://www.rd.usda.gov/mpilp)) provides additional guidance on required materials.

# Ineligible Uses of Funds by Intermediary or Ultimate Recipient (slide 1 of 2)

1	<b>Assistance in excess</b> of what the ultimate recipient needs
2*	Distribution, payment, or <b>loans to the owners of the intermediary</b>
3	Charitable institutions and fraternal <b>organizations that do not have stable revenue</b> to support their operations
4	Research and development on <b>technology that is not commercially available</b>
5	Other than cooperative stock purchases and security guarantees, <b>loans supporting speculation</b> , arbitrage, or speculative real estate investment
6	<b>Any business located within the Coastal Barriers Resource System</b> that does not qualify for exceptions, as stated in Section 6 of Coastal Barriers Resources Act (available at <a href="https://go.usa.gov/xJ8Hx">https://go.usa.gov/xJ8Hx</a> )
7	Businesses <b>located in a FEMA hazard area</b> that are not participating in the National Flood Insurance Program, unless the project is part of a flood control plan
8*	Projects that <b>manipulate a wetland</b> or otherwise reduce flows of water
9	<b>Facilities exempt from federal inspection</b> , unless they are seeking to expand their operations to obtain a federal Grant of Inspection or equivalent (available at <a href="https://go.usa.gov/xJ8Hb">https://go.usa.gov/xJ8Hb</a> )
10	Any project involving <b>alcoholic beverages, tobacco, or dietary supplements</b>

**Note:** \*Additional details are provided in the RFA

## Ineligible Uses of Funds by Intermediary or Ultimate Recipient (slide 2 of 2)

11	Projects or <b>loans that create a conflict of interest</b> , as determined by Rural Development
12	Assistance to federal government employees, active-duty military personnel, employees of the intermediary, or any organization for which such persons are directors or officers, or have 20 percent or more ownership
13	<b>Agricultural production outside of what is specifically listed as eligible</b> uses of MPILP funds in this notice
14	<b>The transfer of ownership</b> , unless the loan will keep the business from closing, prevent the loss of employment opportunities in the area, or provide expanded job opportunities
15	Illegal activity
16	<b>Projects in violation of laws or environment protection regulations</b> , unless the assistance given will result in curing or removing the violation
17	Loans to lending and <b>investment institutions and insurance companies</b>
18	Golf courses, racetracks, or gambling facilities
19	An entity that derives more than <b>15 percent of annual gross revenue from gambling</b> activity
20	Funding any <b>activities that would discourage collective bargaining</b> or labor organizing

**Note:** \*Additional details are provided in the RFA

## Application Scoring (slide 1 of 3)

In order to distribute funds among the greatest number of projects possible, application submissions will be scored and ranked from highest to lowest, then funded up to the maximum funding available. Up to 100 points are possible.

Points	Criteria
35	<b>A. Experience:</b> The number of years the intermediary entity has been successfully making and servicing commercial loans – particularly in the meat and poultry industry – and how the intermediary plans to facilitate access to capital for business as part of COVID-19 economic recovery.
10	<b>B. Leveraging:</b> Rural Development will award points if the intermediary contributes additional funds to the proposed MPILP revolving loan fund.
4	<b>C. COVID Recovery:</b> If the intermediary is located in – or serves – one of the top 10 percent of counties based upon county risk score listed in the COVID-19 Economic Risk Assessment dashboard (available at <a href="https://tinyurl.com/4v9aecp6">https://tinyurl.com/4v9aecp6</a> ) and according to guidance at <a href="https://www.rd.usda.gov/priority-points">https://www.rd.usda.gov/priority-points</a> .
4	<b>D. Equity:</b> Applicants receive four (4) points if the intermediary is located in – or serves – a community with score 0.75 or above on the CDC Social Vulnerability Index (available at <a href="https://go.usa.gov/xJ8H5">https://go.usa.gov/xJ8H5</a> ), and according to guidance at <a href="https://www.rd.usda.gov/priority-points">https://www.rd.usda.gov/priority-points</a> .

## Application Scoring (slide 2 of 3)

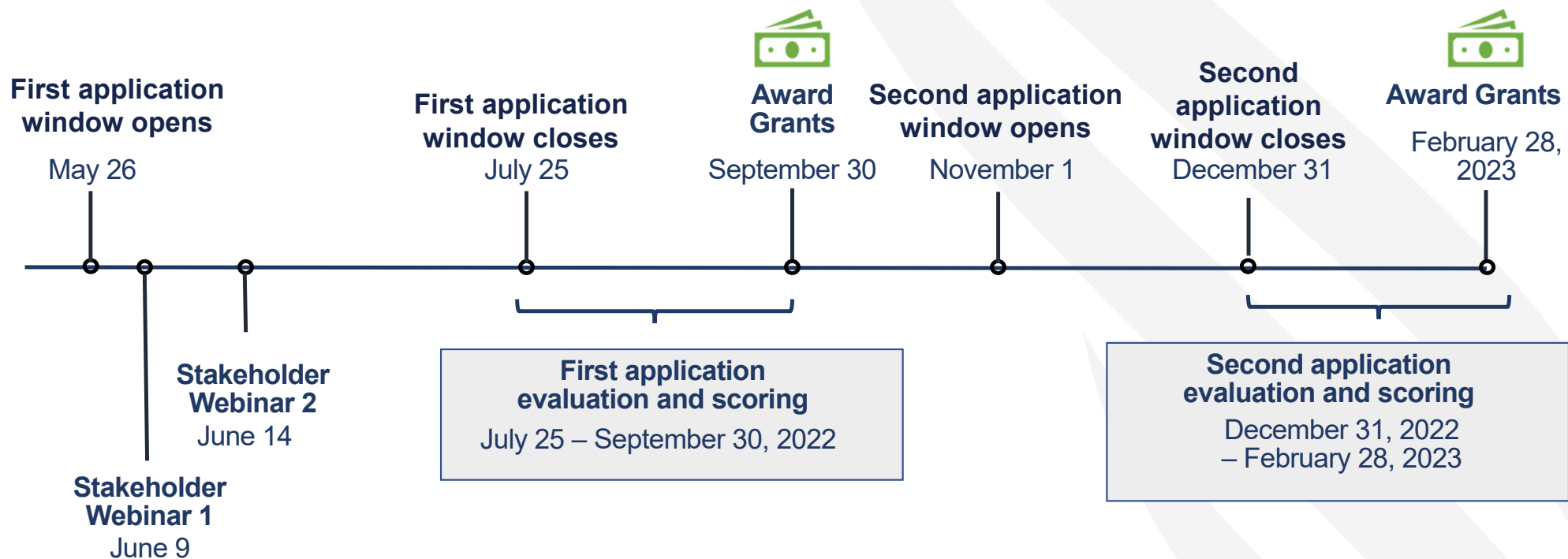
Points	Criteria
4	<p><b>E. Climate Impact:</b> Applicant will receive points for the items below, according to guidance at <a href="https://www.rd.usda.gov/priority-points">https://www.rd.usda.gov/priority-points</a>:</p> <ul style="list-style-type: none"><li>• If the intermediary is located in – or serves – coal, oil and gas, or power plant communities whose economic wellbeing ranks higher than 80 on the Distressed Communities Index (available at <a href="https://eig.org/dci">https://eig.org/dci</a>).</li><li>• If the intermediary demonstrates through written narrative how the proposed climate impact as illustrated in the scope of work will improve the livelihood of residents and meet pollution or clean energy goals.</li></ul>
4	<p><b>F. Tribal Location:</b> the intermediary is located within the boundaries of – or serves – a Tribe’s reservation, Tribal trust lands, or land owned by a Regional Corporation, or a Village Corporation as defined by the Alaska Native Claims Settlement Act (available at <a href="https://go.usa.gov/xJ8Hm">https://go.usa.gov/xJ8Hm</a>).</p>
10	<p><b>G. Lender Training:</b> The scope of work includes a training program for one or more loan officers to increase the capacity of the intermediary to finance meat or poultry processors.</p>

## Application Scoring (slide 3 of 3)

Points	Criteria
10	<p><b>H. Staffing:</b> The scope of work includes hiring at least one additional loan officer to focus on meat or poultry processors or other food system businesses. Applicants seeking these points must identify the current number of loan officers focused on meat or poultry processing, or on food system businesses and the proposed increase in staffing in those areas.</p> <p>In addition, the intermediary must provide information on <b>labor standards</b> (for example, wages, benefits, and other opportunities) offered to its employees.</p>
15	<p><b>I. Pipeline:</b> The scope of work includes financing specific independent meat or poultry processes projected to use at least 50 percent of MPILP Grant funds.</p>
4	<p><b>J. Sustainability:</b> The scope of work offers a plan for extending the focus on financing meat and poultry processing through the deployment of revolved funds.</p>

**100 total points possible**

# MPILP Application Timeline





# Application Instructions

**1** **Verify your eligibility** using the eligibility self-screening guide

**2** **Register at <https://sam.gov>**. Fill out the financial assistance general certifications and representations

- Get a valid unique entity identifier (UEI)
- Be sure to maintain an active SAM registration while you are in the application process and throughout the entire award lifecycle

**3** **Complete the application template OR submit a project narrative** that includes all the information requested in the RFA

**4** **Submit your application at <https://www.grants.gov/>** no later than 11:59 eastern standard time, July 25, 2022.



Be sure to register well in advance of the application deadline to avoid unforeseen system delays in SAM.gov.



Late applications are not eligible for funding under this notice and will not be evaluated

# Elements of a Complete Application

## Forms (Required)

- Form SF 424:** Application for Federal Assistance (You will find the family of SF-424 forms at this link: <https://www.grants.gov/forms/sf-424-family.html>).

## Forms (As Applicable)

- Form SF 424-A:** Budget Information for non-construction programs (You will find the family of SF-424 at this link: <https://www.grants.gov/forms/sf-424-family.html>).
- Form SF 424-C:** Budget Information for construction programs (see above for link to SF-424 forms).

## Support Materials

- |   |   |   |
|---|---|---|
| <input checked="" type="checkbox"/> <b>Contracts</b> (between the intermediary and individuals or entities) for agency review   | <input checked="" type="checkbox"/> <b>Financial Statements:</b>  | <input checked="" type="checkbox"/>   |
| <input checked="" type="checkbox"/> <b>Organizational Documents</b>   | <ol style="list-style-type: none"><li><b>Pro-forma balance</b> sheet at start-up and project balance sheets for three additional years</li><li><b>Financial statements</b> for the last three years (or since establishment of the intermediary)</li><li><b>Projected cash flow and earnings statements</b> for at least three years (supported by list of assumptions)</li></ol> | <input checked="" type="checkbox"/> <b>Latest audit report (if available)</b>                               |
| <ul style="list-style-type: none"><li>Articles of incorporation</li><li>Bylaws</li><li>Certificate of good standing</li><li>A list of board members (with contact and lending experience information)</li><li>Evidence of authority to conduct lending activities</li></ul> |   | <input checked="" type="checkbox"/> <b>Written agreement to abide with agency audit requirements</b>        |
|   |   | <input checked="" type="checkbox"/> <b>Resolution of support from the intermediary's board of directors</b> |
|   |   | <input checked="" type="checkbox"/> <b>MPILP revolving loan plan</b>  |

# Reporting

## **Federal Financial Report (SF-425\*)**

- Awardees must semiannually submit the SF-425 between grant approval and the disbursement of funds to ultimate recipients.

## **Quarterly or Semiannual Reports (RD-1951-4\*\*)**

- Quarterly or semiannual reports are filed online.
- Quarterly or semiannual reports are due 30 days after the end of the period.
- Reports are required quarterly during the first year after grant closing and, if all grant funds are not utilized during the first year, quarterly reports are required until at least 90 percent of all MPILP grant funds have been loaned out to ultimate recipients. Thereafter, reports are required semiannually.

## **Annual Project Performance Report.**

- Intermediaries must submit a performance report annually, with first report submitted no later than six months after receiving a grant.
- The stage 1 annual report must be submitted annually for five years after receiving a grant under this section.
- The stage 2 annual report must be completed and submitted annually for years six through 15 – or payoff of the last loan made with original grant funds – whichever comes first.

\*Form SF-425 (available at this link: <https://go.usa.gov/xJ8Hf>)

\*\*Form RD-1951-4 (available at this link: <https://go.usa.gov/xJ8H7> - PDF)

# Questions?

More Information can be found at this link:

**<https://www.rd.usda.gov/mpilp>**



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