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United States Department of Agriculture • Rural Development
World Wide Web: <http://www.rurdev.usda.gov>

Date: April 22, 2004

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TX.063.04

USDA RURAL DEVELOPMENT INVESTS \$15.5 MILLION IN BUSINESS DEVELOPMENT FOR RURAL AMERICA

Funding will Create or Save Over 2,000 Rural Jobs/ 189 Rural Business Ventures

TEMPLE, TEXAS, April 22, 2004 — Agriculture Secretary Ann M. Veneman today announced that \$15.5 million will be invested in 24 organizations in 16 states and the Virgin Islands for business development and job creation. This investment further supports President Bush's goal to create jobs and improve economic opportunities in rural communities.

"The Bush Administration is working to promote economic growth in rural communities," Veneman said. "These investments will help community leaders improve rural business opportunities."

In Texas, the Cen-Tex Community Development Corporation (CDC) of Austin, Texas, was selected for funding of its \$680,283.00 request. Bryan Daniel, State Director for USDA Rural Development in Texas said, "We are pleased with the funding of the Cen-Tex CDC and the jobs their project will support. With these funds, the Cen-Tex CDC will help to provide financing to area businesses. Programs such as this highlight USDA Rural Development's commitment to the future of rural communities."

Loans are made available through the USDA Rural Development Intermediary Relending Program. The aim of business revolving loan funds is to finance business facilities and community development projects in rural areas. This is achieved through loans made to intermediaries who in turn re-lend funds locally to support businesses or community development. Loans from intermediaries to the recipients must be used to establish new businesses, expand existing businesses, create employment opportunities, save jobs or complete community development projects.

In 2003, \$39.7 million in 61 revolving loan funds supported 212 businesses and created or saved over 30,000 jobs. Since 2001, the Bush Administration has invested over \$110 million to support local revolving loan funds.

Funding of selected applicants will be contingent upon meeting the conditions of the loan agreement. USDA Rural Development's mission is to deliver programs that will support increasing economic opportunity and improve the quality of life for rural residents. As a venture capital entity,