USDA Rural Development NEWS RELEASE

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USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR SOUTH BAY PROTEIN PROCESSORS

Temple, Texas, May 26, 2004 – Bryan Daniel, Texas USDA Rural Development State Director, announced today $300,000 in economic development to strengthen rural communities in Texas, as part of the Bush Administration's ongoing commitment to invest and bolster programs for rural America.

South Bay Protein Processors received a Value-Added Product to Market Development Grant to process seafood waste into a pre-mix feed ingredient for farm-raised fish.

"This grant will bring new economic opportunities and job creation for rural Texans," said Daniel. "South Bay Protein Processors will give rural residents the opportunity to expand and improve local businesses and economies."

The VAPG program is designed to provide agricultural producers or rural businesses with grant funds to further refine agricultural commodities, increasing their value to consumers. The grants will also provide capital to allow producers to better market their products so that they can better compete in domestic and international markets. Recipients are required to obtain matching funds, which will double the impact of the USDA grants. Funding of individual recipients will be contingent upon meeting the conditions of the grant agreement.

USDA Rural Development serves as the lead Federal entity for rural development needs and administers financial and technical assistance through Rural Housing Programs, Rural Business-Programs and Rural Utilities Programs.

For further information on USDA Rural Development Business programs, please call Billy Curb at (254) 742-9780.

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USDA Rural Development was created in 1994 and includes Business Programs, Housing Programs, and Utilities Programs. Its mission is to use the resources of USDA to provide an improved quality of life for the nation's rural residents.

For more information on USDA Rural Development programs in Texas, check our web site at http://www.rurdev.usda.gov/tx/