

STAKEHOLDER ANNOUNCEMENT

USDA Seeks Applications to Support Economic Development and Create Jobs in Rural Communities

WASHINGTON, Aug. 8, 2024 – U.S. Department of Agriculture (USDA) announced today that the Department is seeking applications from local lenders for funding to help create jobs and improve economic conditions for people in rural communities.

The funding is made available under the [Intermediary Relending Program](#). The program provides low-interest loans to local lenders known as intermediaries, who then relend the funds to businesses to improve economic conditions and create new opportunities in rural communities. Eligible intermediary lenders include nonprofit corporations, cooperatives, federally recognized Tribes and public agencies.

Loans from an intermediary to an ultimate recipient business may be used for a variety of activities, including:

- Acquire, build, convert, expand or repair a business or business facility.
- Purchase or develop land.
- Purchase equipment, machinery or supplies, or make leasehold improvements.
- Support start-up costs and working capital.
- Control and abate pollution.
- Support transportation services.

Applications are accepted on quarterly basis and must be submitted to the applicant's local [Rural Development State Office](#) no later than 4:30 p.m. (local time) by the following dates:

- First Quarter: Sept. 30, 2024.
- Second Quarter: Dec. 31, 2024.
- Third Quarter: Mar. 31, 2025.
- Fourth Quarter: June 30, 2025.

Eligible applications that are not funded in the quarter received will automatically compete for funding in up to three additional quarters.

USDA is particularly interested in applications that will advance Biden-Harris Administration priorities to:

- Reduce climate pollution and increase resilience to the impacts of climate change through economic support to rural communities.
- Ensure all rural residents have equitable access to Rural Development (RD) programs and benefits from RD-funded projects; and
- Help rural communities recover economically through more and better market opportunities and through improved infrastructure.

For additional information, see page 64867 of the Aug. 8, 2024, [Federal Register](#).

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