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## **AGRICULTURE SECRETARY VILSACK ANNOUNCES MORE THAN \$6 MILLION IN ECONOMIC DEVELOPMENT FUNDING**

WASHINGTON, Sept. 23, 2009 – Agriculture Secretary Tom Vilsack today announced that 11 recipients have been selected to receive \$6.17 million in loans and grants to spur economic development in eight states.

“Rebuilding and revitalizing rural America is an important component of the Obama Administration’s goals and these investments will help create economic opportunities in communities throughout the country,” Vilsack said.

In South Dakota, Kingsbury Electric Cooperative, Inc. has been selected to receive a \$300,000 Rural Economic Development grant to provide grants to rural utilities program borrowers to assist with economic development. This project will retain 81 jobs.

USDA’s [Rural Economic Development Loan and Grant](#) program provides zero-interest loans and grants to local utilities that re-lend money to local businesses for projects that will create and retain jobs in rural areas. Funding of each recipient is contingent upon the recipient meeting the conditions of the loan or grant agreement.

USDA Rural Development’s mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development fosters growth in homeownership, finances business development, and supports the creation of critical community and technology infrastructure. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development’s web site at [www.rurdev.usda.gov/rbs/busp/bprogs.htm](http://www.rurdev.usda.gov/rbs/busp/bprogs.htm).

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