

USDA Rural Development (RD) is seeking applications for the Intermediary Relending Program (IRP).

Through the IRP program USDA Rural Development provides direct loans to establish revolving loan funds.

Eligible applicants include Indian groups, private nonprofit corporations, public agencies, and cooperatives.

IRP loans are made for a 30 year term, at 1 percent interest, with a three year principal deferral.

Interest only payments required during the first three years on funds disbursed. Maximum loan amount per request is \$1 million.

Loan funds from Rural Development become the applicant's revolving loan fund dollars to be used by ultimate recipients for the acquisition of land and buildings, purchase of machinery and equipment, working capital and feasibility studies.

IRP revolving loan fund ultimate recipients must be located in a rural area of less than 25,000 population.

For more information regarding the IRP program visit:

http://www.rurdev.usda.gov/BCP_irp.html

Applications are accepted anytime with quarterly deadlines of March 29, June 28, Sept. 30 and Dec. 31.

Applications compete nationally and are selected based on a competitive scoring process.

Application information including an application template and forms are available by contacting Rural Development to discuss a proposed project.

Native American congressionally mandated funds are available for projects where more than 75 percent of the benefits of the project will be received by members of a Federally Recognized Native American Tribe.

Applications for Native American funds are accepted annually and are due March 31.

In Fiscal Year 2012 one IRP loan was awarded to a Nebraska Intermediary, \$223,000 to Southeast Nebraska Development District.

For more information on this program or to discuss a proposed project, please contact one of the following Business Program Specialists:

- Marla Marx, marla.marx@ne.usda.gov or 308-632-2195 extension 1132 – panhandle and southwest counties
- Kelley Messenger, kelley.messenger@ne.usda.gov or 308-237-3118 extension 1120 – north and south central counties
- Bill Sheppard, bill.sheppard@ne.usda.gov or 402-371-5350 extension 1004 – northeast and southeast counties

For additional information on RD projects, please visit Rural Development's new interactive web map featuring program funding and success stories for fiscal years 2009-2011. The data can be found at: <http://www.rurdev.usda.gov/RDSuccessStories.html>.