

First Wave Of USDA Economic Stimulus Funding Announced

WASHINGTON, D.C. Agriculture Secretary Tom Vilsack announced that the U.S. Department of Agriculture (USDA) will deliver its first actions implementing the \$28 billion provided in the American Recovery and Reinvestment Act of 2009 (Recovery Act). “The funding will help rebuild and revitalize rural communities as well as help stimulate local economies and create jobs throughout the country,” a USDA news release said.

The USDA’s Farm Service Agency will immediately use \$145 million in the Recovery Act funds for its Direct Operating Farm Loan program, to give 2,042 farmers – almost 50 percent beginning farmers and 10 percent socially disadvantaged producers – direct

loans from the agency. The loans will be used to purchase farm equipment, seed, fuel and other operating expenses.

Also, the USDA’S Rural Development Agency will provide nearly 10,000 rural families with \$14.9 million (\$1.17 billion in loan guarantees) for homeownership financing. In addition, the Natural Resources Conservation Service, will release up to \$145 million to restore frequently flooded land to its natural state – creating jobs in rural communities nationwide and protecting an estimated 60,000 acres of flood-prone lands through the floodplain easement component of its Emergency Watershed Protection Program.

Signups for the easements will be held today through March 27 nationwide. Δ



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