



**BILLING CODE: 3410-XY**

**DEPARTMENT OF AGRICULTURE**

**Rural Business-Cooperative Service**

**Notice of Solicitation of Applications for Inviting Applications for the Rural Economic Development Loan and Grant Programs for Fiscal Year 2020**

**AGENCY:** Rural Business-Cooperative Service, USDA.

**ACTION:** Notice of Solicitation for Applications; Amendment

**SUMMARY:** The Rural Business-Cooperative Service (RBS) announces that the maximum loan amount awarded for applications competing in the Second, Third, and Fourth Quarter funding cycles of fiscal year (FY) 2020 will be \$1 million.

**FOR FURTHER INFORMATION CONTACT:** The Rural Development office for the state in which the applicant is located. A list of Rural Development State Office contacts is provided at the following link: <http://www.rd.usda.gov/contact-us/state-offices>.

## **SUPPLEMENTARY INFORMATION**

RBS published a Notice of Solicitation of Applications for the Rural Economic Development Loan and Grant Programs for FY 2020 on July 18, 2019, (FR Vol. 84, 34333) Section B states that: “The Agency anticipates the following maximum amounts per award: Loans - \$2,000,000; Grants - \$300,000.”

Based on the total amount of loan applications submitted in FY 2019 far exceeding the available allocated funds and the number of submitted but unfunded applications that will be competing for funding in the First Quarter of FY 2020, the Agency has determined that lowering the maximum loan amount to \$1 million for the Second, Third, and Fourth Quarter application periods would allow for additional project opportunities and a broader geographic distribution of Program funding.

The following are the deadlines for FY 2020 complete loan applications to be received in the USDA Rural Development State Office no later than 4:30 p.m. (local time): Second Quarter, December 31, 2019; Third Quarter, March 31, 2020; and Fourth Quarter, June 30, 2020. Completed loan applications that exceed \$1 million but are not funded in the FY 2020 First Quarter competition will be allowed to compete for Second Quarter funding with the submission of a revised scope of work plan and budget for a loan amount not to exceed \$1 million.

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[FR Doc. 2019-24597 Filed: 11/12/2019 8:45 am; Publication Date: 11/13/2019]