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News Release

Release No. 0203.09
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AGRICULTURE SECRETARY VILSACK ANNOUNCES RURAL ECONOMIC DEVELOPMENT LOAN AND GRANT RECIPIENTS

WASHINGTON, June 9, 2009 - Agriculture Secretary Tom Vilsack today announced that 17 utilities in 12 states have been selected to receive \$9.2 million through USDA Rural Development's Rural Economic Development Loan and Grant program.

"These loans and grants help rural communities keep existing businesses, attract new ones and stimulate local economies," Vilsack said. "USDA is partnering with local utilities to provide needed capital for economic development."

The projects are expected to create or save more than 799 jobs in Georgia, Iowa, Kansas, Kentucky, Minnesota, Missouri, Mississippi, North Dakota, Oklahoma, South Dakota, Tennessee and Wisconsin.

In Iowa, for example, the City of Pocahontas will use a \$300,000 grant to expand its existing revolving loan fund. The city will provide a \$60,000 match so that \$360,000 can be loaned to the Pocahontas Area Community School District, which recently passed a bond referendum to build a new 6th grade - 12th grade classroom addition. Funds will be used to make energy-efficiency updates in the new classrooms, including improved lighting and high-efficiency boilers. The school district also will use the funds to assist with purchasing 250 laptop computers for high school students. Without the Rural Development assistance, the district would have had to remove several technology and energy-efficiency items from the project because construction costs exceed original estimates.

In Kentucky, the South Kentucky Rural Electric Cooperative Corp., Somerset, Ky., has been selected to receive a \$740,000 loan and \$300,000 grant to finance the construction of a network operations building for The Center for Rural Development. The center serves one of the most economically, environmentally and educationally challenged areas of the country. The center plans to use the new building to provide technical assistance to businesses and residents.

The grants announced today are part of USDA Rural Development's annual budget and are not funded through the American Recovery and Reinvestment Act of 2009. Funding of individual recipients is contingent upon their meeting the conditions of the loan or grant agreement. Below is the recipient list.

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Rural Economic Development Loan and Grant Recipient List

State	Recipient	Loan Amount	Grant Amount
Georgia	Upson Electric Membership Corp.	\$740,000	0
Iowa	Corn Belt Power Cooperative	0	\$300,000
Iowa	City of Pocohantas	0	\$300,000
Kansas	Butler Rural Electric Cooperative	\$354,400	0
Kentucky	South Kentucky Rural Electric Cooperative Corp.	\$740,000	\$300,000
Minnesota	Consolidated Telephone Company	\$740,000	0
Minnesota	Consolidated Telephone Company	\$560,000	0
Missouri	White River Valley Electric Cooperative, Inc.	\$300,000	0
Mississippi	Central Electric Power Association	\$740,000	0
Mississippi	Singing River Electric Power Association	\$740,000	\$300,000
North Dakota	Polar Communications Mutual Aid Corp.	0	\$300,000
Oklahoma	Caddo Electric Cooperative, Inc.	400,000	0
South Dakota	Union County Electric Cooperative, Inc.	0	\$300,000
Tennessee	Tennessee Valley Electric Cooperative	450,000	0
Tennessee	Gibson Membership Electric Corp.	\$740,000	0
Tennessee	Powell Valley Electric Cooperative	\$740,000	0
Wisconsin	Citizens Telephone Cooperative, Inc.	0	\$300,000

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 <http://www.rurdev.usda.gov>.