

FY23 BroadbandUSA Federal Funding Site Update

Department: Department of Agriculture

1	Federal Agency/Bureau	Rural Business-Cooperative Service
2	Program Name	Business and Industry (B&I) Guaranteed Loan Program
3	Authorizing Legislation	Consolidated Farm and Rural Development Act
4	Program Overview	The Business and Industry program bolsters the availability of private credit by guaranteeing loans made by lenders to rural businesses. This program improves the economic health of rural communities by increasing access to business capital through loan guarantees that enable commercial lenders to provide affordable financing for businesses in eligible rural areas.
5	CFDA	10.768
6	Program Website	https://www.rd.usda.gov/programs-services/business-industry-loan-guarantees
7	Type of funding	<input type="checkbox"/> Discretionary <input type="checkbox"/> Subsidy <input type="checkbox"/> Formula <input checked="" type="checkbox"/> Loan or loan guarantee <input type="checkbox"/> Other (i.e. loan-grant combo; if there is a set-aside amount for certain recipients please indicate the amount):
8	Link to application site, NOFO, FOA, or Grants.gov (if different from program website above)	https://www.rd.usda.gov/programs-services/business-industry-loan-guarantees
9	Notice of Funding Opportunity (NOFO) or Federal Opportunity Announcement (FOA) Type	<input type="checkbox"/> Initial <input type="checkbox"/> Modification <input checked="" type="checkbox"/> Reissue/Renewal <input type="checkbox"/> Other (i.e. one-time funding):
10	Important Dates (if applicable)	Applications are accepted from lenders on an on-going basis
12	FY2023 Appropriations Amount	Total Amount:\$1,500,000,000 Amount Available Towards Broadband (if specified):
13	Matching Requirement	<input type="checkbox"/> Yes

		<p>If yes, what is the matching requirement: 15 percent</p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Other (i.e. if match is beneficial to an application but not required):</p>																
14	Complementary Federal Funding Option	<p>A B&I Loan can be used successfully with other funding opportunities. For example, borrowers will sometimes use different guaranteed loan products to finance a single project. It can sometimes be difficult to match up the timing of a loan and a grant, but there is no restriction on the borrower also receiving a grant through a different program to support their project.</p>																
15	Broadband-related Program Purpose/Eligible Expenditures (check all that apply)	<p><input type="checkbox"/> Planning (e.g., feasibility, data collection, mapping)</p> <p><input checked="" type="checkbox"/> Broadband Infrastructure Deployment (e.g., construction, equipment, materials)</p> <p><input type="checkbox"/> Digital Inclusion (e.g. Broadband Adoption, Devices, Public Access, Digital Skills Training, Tech Support)</p> <p><input type="checkbox"/> Other: (e.g. Research and/or Evaluation, Telehealth, etc):</p>																
16	Speed/Technical Requirement for Broadband Infrastructure	N/A																
17	Eligible Recipients (check all that apply)	<table border="0"> <tr> <td><input checked="" type="checkbox"/> Libraries</td> <td><input checked="" type="checkbox"/> Healthcare Facilities</td> </tr> <tr> <td><input type="checkbox"/> K-12 Schools</td> <td><input checked="" type="checkbox"/> For-Profit Organizations (including Internet Service Providers)</td> </tr> <tr> <td><input checked="" type="checkbox"/> Higher Education Institutions</td> <td><input checked="" type="checkbox"/> Non-Profit Organizations</td> </tr> <tr> <td><input checked="" type="checkbox"/> State Government</td> <td><input checked="" type="checkbox"/> Electric Utilities/Co-ops</td> </tr> <tr> <td><input checked="" type="checkbox"/> Local Government</td> <td><input type="checkbox"/> Financial Institutions</td> </tr> <tr> <td><input checked="" type="checkbox"/> Territorial Governments</td> <td><input type="checkbox"/> Individuals/Households</td> </tr> <tr> <td><input checked="" type="checkbox"/> Tribal/Native American Government, Alaska Native Controlled Organizations, and Native Hawaiian Organizations</td> <td><input type="checkbox"/> Other:</td> </tr> <tr> <td><input checked="" type="checkbox"/> Public Safety Entities</td> <td></td> </tr> </table>	<input checked="" type="checkbox"/> Libraries	<input checked="" type="checkbox"/> Healthcare Facilities	<input type="checkbox"/> K-12 Schools	<input checked="" type="checkbox"/> For-Profit Organizations (including Internet Service Providers)	<input checked="" type="checkbox"/> Higher Education Institutions	<input checked="" type="checkbox"/> Non-Profit Organizations	<input checked="" type="checkbox"/> State Government	<input checked="" type="checkbox"/> Electric Utilities/Co-ops	<input checked="" type="checkbox"/> Local Government	<input type="checkbox"/> Financial Institutions	<input checked="" type="checkbox"/> Territorial Governments	<input type="checkbox"/> Individuals/Households	<input checked="" type="checkbox"/> Tribal/Native American Government, Alaska Native Controlled Organizations, and Native Hawaiian Organizations	<input type="checkbox"/> Other:	<input checked="" type="checkbox"/> Public Safety Entities	
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18	Criteria for Eligible Recipients	<p>Individual borrowers must be citizens of the U.S. or reside in the U.S. after being legally admitted for permanent residence. Private-entity borrowers must demonstrate that loan funds will remain in the U.S. and the facility being financed will primarily create new or save existing jobs for rural U.S. residents. Eligible areas are rural areas not in a city or town with a population of more than 50,000 inhabitants but the borrower's headquarters may be based within a larger city as long as the project is located in an eligible local area. Check eligible addresses here: https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=ONERD</p> <p>To participate, lenders must be subject to supervision and credit examination by the applicable agency of the United States or a State including: Federal and State-chartered banks, savings and loans, Farm Credit Banks with direct lending authority, and credit unions. Other non-regulated lending institutions may also be approved by the Agency under the criteria of the OneRD regulation.</p>																

19	Grant Beneficiaries (if different from eligible recipients)	N/A
20	Programmatic Resources	N/A
21	Reporting Requirements	See Code of Federal Regulations, <u>7 CFR 5001.502</u> .
22	Publicly-available programmatic data	N/A
23	Contact information	Varies by state. See agency website.
24	Additional Information	<u>https://www.rd.usda.gov/onerdguarantee</u>
25	Updated	July 2023