

COVID-19 Resources: Business & Industry CARES Act Program

With USDA Rural Development's Business & Industry CARES Act Program, rural business and agricultural lenders can partner with USDA to help support and revitalize the economic infrastructure of rural communities impacted by the pandemic.

USDA has nearly \$1 billion in loan guarantee authority that must be used as working capital to prevent, prepare for, or respond to the effects of the coronavirus pandemic. For the first time, **agricultural producers may access this program** if they are ineligible for financing from USDA's Farm Service Agency.

If you are a small business owner or agricultural producer needing assistance to manage the impact of this economic disruption, a USDA-backed loan guarantee may be an option to secure the working capital you need to stay in operation and move forward. Please contact the local ag or business lender of your choice and ask them about a USDA Rural Development Business and Industry CARES Act loan guarantee.

If you are a lender who serves rural communities, you can access these guarantees by working with your nearest USDA Rural Development state office. Loan guarantees can be used to bolster the working capital of an ag producer, help stabilize the local food supply chain, get a small business operating again with new social-distancing precautions in place, and many other scenarios. The B&I CARES Act Program not only provides expanded eligibility for agricultural producers, but also offers a 90 percent guarantee for loans. It sets the guarantee fee at two percent, modifies collateral requirements, and extends the maximum term for working capital loans to 10 years.

Please note: This program may only be used to support rural businesses and agricultural producers that were in operation on February 15, 2020.

If you are a current B&I Program borrower needing assistance due to COVID-19

Through September 30, 2020, if you have a Business & Industry (non-CARES Act) loan guaranteed by USDA, your lender may approve up to a six-month deferral without prior approval from USDA. The Agency will also allow you to access emergency financial resources provided by the Small Business Administration without prior approval.

Learn more about our Business & Industry CARES Act Program by [visiting our program page](#) or contacting your [Rural Development State Office](#).

In Ohio:

**Business-Cooperative Programs
Director Michael Rutherford
614-255-2420
michael.rutherford@usda.gov**

For the latest information on USDA Rural Development's response to COVID-19, visit rd.usda.gov/coronavirus or via Twitter [@usdaRD](https://twitter.com/usdaRD).