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# Federal Credit Assistance and Grant Programs for Rural Businesses

Updated April 15, 2026

**Congressional Research Service**

<https://crsreports.congress.gov>

R47438

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## Introduction

More than 366,000 businesses are located in rural areas across the United States, employing more than 4.4 million workers according to the U.S. Census Bureau’s 2023 Economic Survey.<sup>1</sup> Many rural entrepreneurs face challenges accessing capital to help start, expand, and modernize their businesses.<sup>2</sup> A decline in the number of banks located in rural areas has limited access to capital for many rural businesses.<sup>3</sup> The decline in rural banks also has led to an increased use of nonbank alternatives for business loans, such as payday loans, that tend to charge high fees and interest rates.<sup>4</sup>

Federal agencies administer credit assistance and grant programs to help fill the private market capital gap for rural businesses, including for-profit and not-for-profit businesses (e.g., rural cooperatives). Credit assistance programs use three strategies to help rural businesses access capital:

1. provide capital directly to businesses through loans for business expenses;
2. provide capital to lenders who then issue loans to businesses; and
3. guarantee loans provided by lenders;

Many federal credit assistance programs require businesses to certify that they are unable to obtain credit elsewhere.<sup>5</sup> This requirement attempts to ensure that federal credit assistance programs do not compete with local banks, but instead fill a gap that is unmet by local banks. A limited number of federal programs provide grants to for-profit businesses in certain industries.

This report provides an overview of selected federal credit assistance and grant programs that support rural businesses. The report focuses on programs administered by the U.S. Department of Agriculture (USDA), U.S. Small Business Administration (SBA), and the U.S. Department of Commerce’s Economic Development Administration (EDA), as well as the Appalachian Regional Commission (ARC), a federal regional commission. The report also details select policy considerations for federal credit assistance programs supporting rural businesses.

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<sup>1</sup> Data compiled by the Congressional Research Service (CRS) from the U.S. Census Bureau’s “2023 Economic Survey: Business Dynamics Statistics: Establishment Age – 1978-2023.” CRS filtered the data set for businesses in rural areas as defined by the U.S. Census Bureau. The U.S. Census Bureau defines rural areas as areas not in metropolitan or micropolitan statistical areas (i.e., rural areas are areas with fewer than 10,000 people). Federal agencies use multiple definitions of *rural*. The different uses of the term *rural* will be identified in context in this report.

<sup>2</sup> Center on Rural Innovation, *Rural America’s Struggle to Access Private Capital*, issued May 25, 2025, available at <https://ruralinnovation.us/resources/reports/rural-americas-struggle-to-access-private-capital/>.

<sup>3</sup> “Consumers and small business owners in communities experiencing considerable bank branch closures are finding local substitutes for some, but not all, of the services they used to access at the local bank branch. However, they generally report doing so at increased cost and reduced convenience, and these challenges appear to be exacerbated for certain groups, such as those with lower incomes, older individuals, and small business owners” (see Board of Governors of the Federal Reserve System, *Perspectives from Main Street: Bank Branch Access in Rural Communities*, November 2019, p. 11, at <https://www.federalreserve.gov/publications/files/bank-branch-access-in-rural-communities.pdf>).

<sup>4</sup> Board of Governors of the Federal Reserve System, *Perspectives from Main Street: Bank Branch Access in Rural Communities*, November 2019.

<sup>5</sup> *Credit elsewhere* is defined in 15 U.S.C. §632(h) as the “availability of credit on reasonable terms and conditions to the individual loan applicant from non-federal, non-state, non-local government sources.” Businesses may be unable to obtain credit from local banks for a number of reasons, including poor credit history, poor cash flow, or lack of collateral. For more information, see Matthew Gillman, “7 Reasons You May Have Been Denied Business Financing,” America’s Small Business Development Center, blog post, April 18, 2022.

## USDA Programs

USDA administers six credit assistance and grant programs through the Rural Business-Cooperative Service (RBCS) that help expand access to credit and capital for rural businesses. These programs use revolving loan funds, loan guarantees, and grants to support rural businesses. **Table 1** provides a summary of these USDA programs, including the type of services provided and the statutory authority.

**Table 1. Selected U.S. Department of Agriculture Rural Business-Cooperative Service Credit Assistance and Grant Programs**

Program	U.S. Code	Funding Mechanism	Program Description
Business and Industry Loan Guarantee Program	7 U.S.C. §1932(g)	Loan guarantees to eligible lenders.	Provides loan guarantees to eligible lenders for lending to qualified rural businesses. <sup>a</sup>
Healthy Food Financing Initiative	7 U.S.C. §6953	Grants to eligible entities.	Provides grants to eligible entities to increase access to healthy foods in underserved areas.
Intermediary Relending Program	7 U.S.C. §1936b	Loans to eligible lenders.	Provides 1% interest rate loans to eligible lenders to capitalize revolving loan funds. Lenders issue loans to qualified rural businesses from funds for certain business expenses. <sup>a</sup>
Rural Economic Development Loan and Grant Program	7 U.S.C. §940c-2	Loans and financial awards to eligible rural utilities.	Provides 0% interest rate loans to eligible rural utilities that then provide 0% interest rate loans to qualified rural entities for projects that create or retain rural jobs. Also provides financial awards, which operate similarly to 0% interest loans, to eligible rural utilities to capitalize revolving loan funds. Lenders issue loans to qualified rural entities from the funds for certain project expenses related to rural jobs. <sup>a</sup>
Rural Microentrepreneur Assistance Program (RMAP)	7 U.S.C. §2008s	Loans and grants to eligible lenders.	Provides loans to eligible lenders to capitalize revolving loan funds. Lenders issue loans to rural microenterprises <sup>b</sup> for qualified business expenses. Provides grants to eligible lenders to provide technical assistance to rural microenterprises.
Value-Added Producer Grant Program	7 U.S.C. §1627c	Grants to eligible businesses.	Provides grants to eligible agricultural producers to create new products, expand marketing opportunities, and increase producer income.

**Source:** Compiled by CRS from agency information, *U.S. Code*, and the 2026 U.S. Department of Agriculture (USDA) Budget Explanatory Notes for the Rural Business-Cooperative Service (RBCS).

**Notes:** For the Rural Economic Development Loan and Grant Program, USDA refers to the funding provided to eligible rural utilities to capital revolving loan funds as *grants*. For the purpose of this report, CRS refers to the funding as *financial awards* rather than grants because recipients are required to repay USDA for the funding, which is atypical for grants.

- a. For these programs, *rural* is an area with fewer than 50,000 people and not adjacent or contiguous to a city of more than 50,000 people (7 U.S.C. §1991(a)(13)(A)). Some exceptions apply (7 U.S.C. §1991(a)(13)(H), 7 U.S.C. §1991(a)(13)(I)). USDA refers to the 0% interest loans used to capitalize revolving loan funds as “grants.” USDA requires the grants to be repaid when the applicants close the revolving funds. USDA does not charge interest on the grants.
- b. *Rural microenterprises* are sole proprietors or businesses with 10 or fewer full-time employees in rural areas (7 U.S.C. §2008s(a)(6) “Rural microenterprise”). A rural area is an area with fewer than 50,000 people and not adjacent or contiguous to a city of more than 50,000 people (7 U.S.C. §1991(a)(13)(A)).

## Revolving Loan Funds

USDA administers three programs that provide credit assistance to rural businesses through revolving loan funds. Revolving loan funds are structured so that loans are issued to businesses, businesses repay their loans, lenders use the payments to replenish the funds, and then lenders issue more loans to businesses from the funds.<sup>6</sup> USDA provides loans and financial awards to lenders to capitalize revolving loan funds.

One advantage to using the revolving loan fund structure is that USDA issues a single loan or financial awards to a lender, which then may be used to issue multiple rounds of loans to businesses over time. The USDA programs that can be used to support revolving loan funds are the Intermediary Relending Program, Rural Economic Development Loan and Grant Program, and Rural Microentrepreneur Assistance Program.

## Intermediary Relending Program

The Intermediary Relending Program provides loans to eligible lenders to establish revolving loan funds.<sup>7</sup> The lenders then issue loans from the funds to the ultimate recipients to

- promote community development,
- establish new businesses,
- establish and support microlending programs, and
- create or retain employment opportunities in rural areas.<sup>8</sup>

Eligible lenders include public agencies, Indian tribes, cooperatives, and nonprofit corporations. Lenders can issue loans to qualified rural businesses from the revolving loan funds established through the program. Qualified rural businesses must be located in rural areas (i.e., towns, villages, unincorporated areas) of 50,000 or fewer people and not adjacent to cities of over 50,000 people.<sup>9</sup>

Lenders can provide loans to rural businesses to pay for a range of expenses such as business construction, conversion, repair, and modernization, as well as purchasing land and equipment.<sup>10</sup>

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<sup>6</sup> For more information about revolving loan funds, see CRS In Focus IF11449, *Economic Development Revolving Loan Funds (ED-RLFs)*.

<sup>7</sup> The Intermediary Relending Program is authorized by Section 310H of the Consolidated Farm and Rural Development Act (7 U.S.C. §1936b), as added by Section 6107(a) of the Agriculture Act of 2014 (2014 farm bill; P.L. 113-79).

<sup>8</sup> 7 C.F.R. §4274.301(b).

<sup>9</sup> 7 U.S.C. §1991(a)(13)(A).

<sup>10</sup> 7 C.F.R. §4274.320(b)(2).

Lenders can issue loans of up to \$400,000 to businesses or loans of up to 50% of the loan the lenders received from USDA, whichever is less.<sup>11</sup>

The USDA loans issued to the lenders have a fixed interest rate of 1% and a maximum loan repayment term of 30 years.<sup>12</sup> The lenders pay interest-only payments to USDA for the initial three years of the repayment period. The maximum loan that USDA can provide to lenders is listed in funding opportunity notices issued in the Federal Register.<sup>13</sup> In FY2025, USDA provided loans of up to \$1 million to lenders.

Lenders set the interest rates, loan repayment terms, and payment structures for the loans they issue to rural businesses through the revolving loan funds. The interest rate charged by lenders to the rural businesses must be the lowest rate sufficient to cover the revolving loan's debt service reserve and administrative costs.

Loan authority is the amount of loans that the federal agency has the authority to issue. A loan subsidy is the cost to administer the program at the authorized loan authority level. Congress provided discretionary funding for the Intermediary Relending Program's loan authority and loan subsidies through annual appropriations acts from FY2022 to FY2026.<sup>14</sup> In FY2022 and FY2023, Congress set the loan authority for program at \$19 million each year, and appropriated \$6 million and \$8 million, respectively, for the loan subsidy to support the loan authority and administrative expenses. In FY2024 and FY2025, Congress reduced the loan authority to \$10 million each year and appropriated \$8 million each year for the loan subsidy and administrative expenses. In FY2026, Congress further reduced the loan authority to \$9 million and appropriated \$7 million for the loan subsidy and administrative expenses. From FY2022 to FY2026, the loan subsidy rate to support the loan authority increased each fiscal year, starting with 8% in FY2022 and increasing to 34% in FY2026.<sup>15</sup> That means that the cost to issue loans through the program increased each year during that time.

## Rural Economic Development Loan and Grant Program

The Rural Economic Development Loan and Grant Program aims to provide 0% interest rate loans and financial awards that operate similarly to 0% interest rate loans to eligible rural utilities to promote economic development and create jobs in rural areas.<sup>16</sup> Eligible rural utilities include current or previous borrowers of certain Rural Utilities Service (RUS) loans and loan guarantees. Eligible rural utilities also include rural utilities eligible to apply for certain RUS loans and loan guarantees. The utilities use the funds from USDA to provide loans to qualified rural entities for projects that create or retain rural jobs. Qualified rural entities are for-profit entities, nonprofit

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<sup>11</sup> 7 U.S.C. §1936b(e).

<sup>12</sup> 7 C.F.R. §4274.330.

<sup>13</sup> 7 C.F.R. §4274.330(f)(2).

<sup>14</sup> P.L. 119-4 and explanatory statements accompanying P.L. 117-103, P.L. 117-328, P.L. 118-42, P.L. 119-37.

<sup>15</sup> The loan subsidy rate for the Intermediary Relending Program increased each year from 8% in FY2022 to 34% in FY2025 according to the Credit Supplement accompanying the FY2026 President's Request. The loan subsidy rate for FY2026 was not provided in the Credit Supplement. The loan subsidy rate takes into account the cost to issue loans through the program and considers administrative costs, number of loan defaults, and difference between interest rate of the federal loans compared to the market interest rate for loans.

<sup>16</sup> The Rural Economic Development Loan and Grant Program is authorized by Section 313B of the Rural Electrification Act of 1936 (7 U.S.C. §940c-2), as amended by Section 6504(c) of the Agriculture Improvement Act of 2018 (2018 farm bill; P.L. 115-334).

entities, public bodies, or federally recognized tribes in rural areas. Rural areas for this program are areas of 50,000 or fewer people and not adjacent to cities of over 50,000 people.<sup>17</sup>

USDA provides 0% interest loans to help eligible rural utilities capitalize revolving loan funds. The utilities then use the revolving loan funds to issue loans to qualified rural entities. When the utilities stop administering the revolving loan funds, they are required to pay back to USDA the financial awards they initially received. USDA refers to the financial awards provided to eligible rural utilities as grants. The funding operates more similarly to a 0% interest loan that is required to be paid back in full when then revolving loan funds are closed.

USDA also provides eligible rural utilities with 0% interest rate loans that the utilities pass through to local businesses to finance projects.<sup>18</sup> These loans have a maximum repayment term of 10 years.<sup>19</sup>

Each fiscal year, USDA publishes a notice in the Federal Register of the maximum loan and grant amounts for eligible RUS borrowers. For FY2026, the USDA Rural Business-Cooperative Service issued loans of up to \$300,000 to capitalize revolving loan funds and loans of up to \$1 million for individual projects.<sup>20</sup>

**Table 2** shows the spending limits for the Rural Economic Development Loan and Grant Program from FY2022 to FY2026. In all but one of those fiscal years, Congress set the spending limit for loans to capitalize revolving loan funds at \$10 million and the loan authority at \$50 million. In FY2023, Congress increased the spending limit for financial awards to \$15 million and the loan authority to \$75 million. **Table 2** also shows the funding sources for the program from FY2022 to FY2026. During that time, Congress funded the program through

- the Agriculture Improvement Act of 2018 (2018 farm bill; P.L. 115-334),<sup>21</sup>
- Cushion of Credit interest spending,<sup>22</sup> and
- underwriting fees.<sup>23</sup>

**Table 2. Rural Economic Development Loan and Grant Program Spending Limits and Funding**  
FY2022 to FY2026

Funding	FY2022	FY2023	FY2024	FY2025	FY2026
<b>Spending Limits</b>					
Loan subsidies <sup>a</sup>	\$10 million	\$15 million	\$10 million	\$10 million	\$10 million

<sup>17</sup> 7 U.S.C. §1991(a)(13)(A).

<sup>18</sup> 7 C.F.R. §4280.2(a).

<sup>19</sup> 7 C.F.R. §4280.16.

<sup>20</sup> USDA Rural Business-Cooperative Service, “Notice of Funding Opportunity for the Rural Economic Development Loan and Grant Programs for Fiscal Year 2026,” Notice issued in the Federal Register on September 15, 2025 (90 *Federal Register* 176).

<sup>21</sup> The Agriculture Improvement Act of 2018 (P.L. 115-334, §6504).

<sup>22</sup> Congress provided funding for the Rural Economic Development Loan and Grant Program through a rural economic development subaccount tied to the Cushion of Credit Payment Program, which allows USDA borrowers to deposit payments into interest-accruing accounts. Congress set a spending limit on the amount USDA could use of the funds available in the subaccount (7 U.S.C. §940c(b)(2)).

<sup>23</sup> 7 U.S.C. §940c-2(e)(3)(B) provides USDA the authority to use underwriting fees collected from certain USDA rural electric and telecommunications loan guarantee programs to support the Rural Economic Development Loan and Grant Program.

Funding	FY2022	FY2023	FY2024	FY2025	FY2026
Loan authority	\$50 million	\$75 million	\$50 million	\$50 million	\$50 million
<b>Appropriations and Other Funding</b>					
Agriculture Improvement Act of 2018 <sup>b</sup>	\$5 million	\$5 million	\$5 million	\$0	\$0
Cushion of Credit interest spending <sup>c</sup>	\$50 million	\$75 million	\$75 million	\$75 million	\$75 million
Underwriting fees <sup>d</sup>	\$20 million	\$23 million	\$23 million	\$24 million	\$24 million
<i>Total</i>	<i>\$75 million</i>	<i>\$103 million</i>	<i>\$103 million</i>	<i>\$99 million</i>	<i>\$99 million</i>

**Source:** P.L. 119-4 and explanatory statements accompanying P.L. 117-103, P.L. 117-328, P.L. 118-42, P.L. 119-37. USDA Budget Explanatory Notes for the Rural Business-Cooperative Service for 2025 (Table RBCS-28) and 2026 (Table RBCS-31).

- a. *Loan Subsidy* referred to the cost to issues 0% interest loans to capitalize revolving loan funds. This is referred to as “grants” in the USDA Budget Explanatory Notes for the Rural Business-Cooperative Service for 2025 and 2026.
- b. *Agriculture Improvement Act of 2018* refers to funding provided through section 6504 of P.L. 115-334 and the subsequent one-year extension of the law through P.L. 118-22 (Division B, §102(d)(4)).
- c. *Cushion of Credit interest spending* refers to the spending limit Congress provided for the Rural Economic Development subaccount tied to the Cushion of Credit Payment Program through the explanatory statements of annual appropriations acts (7 U.S.C. §940c(b)(2)).
- d. *Underwriting fees* refers to underwriting fees collected from certain USDA rural electric and telecommunications loan guarantee programs. 7 U.S.C. §940c-2(e)(3)(B) provides USDA the authority to use those fees to support the Rural Economic Development Loan and Grant Program. FY2022 through FY2024 are actual funding used from fees, and FY2025 and FY2026 are reported estimated funding to be used from fees.

Congress appropriated \$5 million each year in mandatory funding for FY2022 through FY2024 for the program through the 2018 farm bill and a subsequent one-year extension (P.L. 118-22, Division B, §102(d)(4)).

In FY2022, Congress set the spending limit for USDA to use Cushion of Credit subaccount funding for the program to \$50 million. From FY2023 to FY2026, Congress set the spending limit for USDA to use Cushion of Credit subaccount funding to \$75 million each year.

From FY2022 to FY2026, USDA also used underwriting fees to support the program. USDA used \$20 million in fees for the program in FY2022, \$23 million in fees each year for FY2023 and FY2024, and \$24 million in fees each year for FY2025 and FY2026.

## Rural Microentrepreneur Assistance Program

The Rural Microentrepreneur Assistance Program provides loans and grants to Microenterprise Development Organizations (MDOs) to support the development of rural microenterprises.<sup>24</sup> Rural microenterprises are sole proprietors or businesses with 10 or fewer full-time equivalent employees in rural areas.<sup>25</sup> For this program, rural areas are areas with 50,000 or fewer people and not adjacent to cities of more than 50,000 people.<sup>26</sup>

<sup>24</sup> The Rural Microentrepreneur Assistance Program (RMAP) is authorized by Section 379E of the Consolidated Farm and Rural Development Act (7 U.S.C. §2008s), as added by Section 6022 of the Food, Conservation, and Energy Act of 2008 (P.L. 110-246).

<sup>25</sup> 7 U.S.C. §2008s(a)(6).

<sup>26</sup> 7 U.S.C. §1991(a)(13)(A).

MDOs are certain organizations that (1) provide training and technical assistance to rural microentrepreneurs, (2) facilitate access to capital or certain other services for rural microenterprises, and (3) have a demonstrated record of delivering services to rural microentrepreneurs or a plan to do so.<sup>27</sup> Entities eligible to become MDOs are nonprofit organizations, Indian tribes that meet certain conditions, and public institutions of higher education.<sup>28</sup>

USDA issues loans to MDOs to capitalize revolving loan funds that provide loans to rural microenterprises. Loans issued by MDOs to rural microenterprises can be up to \$50,000 and have a maximum repayment term of 20 years. MDO loans can cover a maximum of 75% of the project costs. USDA loans to MDOs have a fixed interest rate of 1% and have a repayment term of up to 20 years. USDA loans for MDOs may be from \$50,000 to \$500,000.

Rural microentrepreneurs receiving loans from MDOs can use those funds for various business expenses such as

- working capital,
- debt refinancing,
- equipment and supply purchases, and
- real estate improvements.<sup>29</sup>

MDOs are eligible to receive annual noncompetitive grants from USDA to provide technical assistance to rural microentrepreneurs receiving loans from MDOs through the program. These grants can be from 20% to 25% of the total outstanding balance of loans issued by the MDOs through the program. A maximum of 10% of the USDA grant to the MDO can cover the MDO's administrative expenses. MDOs are required to match of at least 15% of the amount of the USDA grant. For FY2025, the USDA Rural Business-Cooperative Service set the maximum amount of the grant to MDOs at \$100,000.<sup>30</sup>

From FY2022 to FY2026, Congress provided discretionary funding for the Rural Microentrepreneur Assistance Program through annual appropriations acts.<sup>31</sup> In FY2022, Congress provided \$150 million in loan authority and appropriated \$7 million for grants. The program did not require a loan subsidy to support the loan authority for the program. In FY2023, Congress reduced the loan authority to \$25 million and provided \$6 million for the loan subsidy to support the loan authority and for grants. In FY2024 and FY2025, Congress reduced the loan authority further to \$20 million each year and appropriated \$5 million for a loan subsidy to support the loan authority and for grants. In FY2026, Congress again reduced the loan authority to \$17 million and appropriated \$4 million for a loan subsidy to support the loan authority and for grants.

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<sup>27</sup> 7 U.S.C. §2008s(a)(3).

<sup>28</sup> 7 U.S.C. §2008s(a)(3).

<sup>29</sup> 7 C.F.R. §4280.322(f).

<sup>30</sup> USDA Rural Business-Cooperative Service, "Notice of Funding Opportunity for the Rural Microentrepreneur Assistance Program for Fiscal Year 2025," Issued in the Federal Register on August 20, 2024 (89 *Federal Register* 67411).

<sup>31</sup> P.L. 119-4 and explanatory statements accompanying P.L. 117-103, P.L. 117-328, P.L. 118-42, and P.L. 119-37.

## Loan Guarantees

### Business and Industry Loan Guarantee Program

The Business and Industry Loan Guarantee Program provides loan guarantees for projects that develop rural businesses and rural industries in rural communities.<sup>32</sup> The program provides loan guarantees for projects that improve the economic and environmental climate in rural communities; conserve, develop, and use water for aquaculture in rural areas; encourage the development of renewable energy systems; and facilitate economic development opportunities for certain industries.<sup>33</sup>

Through the program, USDA guarantees loans that are issued by eligible lenders. Eligible lenders issue loans to qualified entities that would not be able to get a loan on their own with reasonable terms. USDA reduces the risk for the lenders by guaranteeing that USDA will reimburse the lenders for a portion of the losses they incur from loan defaults.

Rural businesses can use loans issued by the eligible lenders for a wide range of activities, such as

- enlarging, repairing, modernizing, or developing businesses;
- purchasing and developing land, buildings, and associated infrastructure;
- purchasing and installing machinery, equipment, supplies, or inventory;
- refinancing debt when refinancing improves cash flow and creates jobs; and
- acquiring businesses when the loan will maintain business operations and create or save jobs.<sup>34</sup>

Each year, USDA publishes a notice in the Federal Register listing the loan guarantee percentage for the program, as well as fees that are charged to the lenders to participate in the program. These fees include a guarantee fee and retention fee. For FY2025, the loan guarantee percentage was 80% for the Business and Industry Loan Guarantee Program, the guarantee fee was 3%, and the periodic guarantee retention fee was 0.55%.<sup>35</sup> Higher loan guarantee percentages and reduced fees were provided for certain projects.

The program can guarantee loans of up to \$10 million for most projects. Guarantees for loans up to \$25 million are allowed under certain circumstances at the discretion of the Rural Business-Cooperative Service administrator. The Secretary of Agriculture must approve loan guarantees that exceed \$25 million and go up to \$40 million.<sup>36</sup> Loan guarantees for this amount must be for rural cooperative organizations that process value-added agricultural commodities and meet certain conditions. The lenders and borrowers negotiate the interest rate for the loan. The maximum loan repayment term for the borrower is 40 years.

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<sup>32</sup> The Business and Industry Loan Guarantee Program is authorized by Section 310B of the Consolidated Farm and Rural Development Act (7 U.S.C. §1932(g)), as added by Section 118(a) of the Rural Development Act of 1972 (P.L. 92-419).

<sup>33</sup> 7 U.S.C. §1932(g)(1), 7 U.S.C. §§1932(a)(2)(A) - (a)(2)(D), and 7 C.F.R. §4279.113.

<sup>34</sup> 7 C.F.R. §5001.105(b).

<sup>35</sup> USDA Rural Development, “OneRD Annual Notice of Guarantee Fee Rates, Periodic Retention Fee Rates, Loan Guarantee Percentage and Fee for Issuance of the Loan Note Guarantee Prior to Construction Completion for Fiscal Year 2025,” Notice issued on June 25, 2024, in the Federal Register (89 *Federal Register* 53041).

<sup>36</sup> 7 C.F.R. §4279.119(a)(2).

From FY2022 to FY2026, Congress set different amounts for the loan authority in annual appropriations acts.<sup>37</sup> The loan authority each year ranged from \$1.25 billion to \$1.80 billion. The loan subsidy each year ranged from \$16 million to \$39 million to support the loan authority. For FY2026, Congress provided loan authority of \$1.75 billion, supported by a \$16 million loan subsidy.

## Grants

USDA also offers grants to businesses in certain industries to pay for eligible business expenses. USDA administers two grant programs: the Value-Added Producer Grant Program and the Healthy Food Financing Initiative.<sup>38</sup> The USDA grant programs differ from the loan and loan guarantee programs, described above, which require businesses or business projects to be located in rural areas. Instead, these grant programs provide grants to qualified rural and non-rural businesses.

### Value-Added Producer Grant Program

The Value-Added Producer Grant Program provides grants to agricultural producers to help them generate new value-added agricultural products, expand their marketing for existing value-added agricultural products, and improve the profitability of their businesses.<sup>39</sup> The Value-Added Producer Grant Program is part of the Local Agriculture Market Program (LAMP).<sup>40</sup> Value-added agricultural products are agricultural commodities or products that have gained value through a process (e.g., heating berries to make jam), growing technique (e.g., sustainably grown), or being marketed as a locally produced product.<sup>41</sup>

The program provides planning grants to pay for activities that help determine the viability of a potential value-added project, such as conducting a feasibility study. The program also provides working capital grants that help applicants carry out a value-added project and pay for eligible expenses related to processing or marketing value-added agricultural products. Grants can pay for up to 50% of the study or project costs. Eligible applicants include independent producers of value-added agricultural products, agricultural producer groups, farmer or rancher cooperatives, or majority-controlled producer-based businesses. The maximum grant amount is \$500,000. USDA issues notices in the Federal Register stating the maximum grant amounts for the program each fiscal year. The FY2026 Notice of Funding Opportunity for the program stated that the maximum planning grants were \$50,000 and the maximum working capital grants were \$200,000 for FY2026.<sup>42</sup>

From FY2022 to FY2026, Congress provided discretionary funding for the program through annual appropriations acts.<sup>43</sup> In FY2022 and FY2023, Congress appropriated \$13 million each

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<sup>37</sup> P.L. 119-4 and explanatory statements accompanying P.L. 117-103, P.L. 117-328, P.L. 118-42, and P.L. 119-37.

<sup>38</sup> The Intermediary Relending Program is the one program administered by the USDA Rural Business-Cooperative Service that requires the grants issued to applicants to be repaid.

<sup>39</sup> The Value-Added Producer Grant Program is authorized by Section 210A of the Agricultural Marketing Act of 1946 (7 U.S.C. 1627c), as added by Section 10102 of the Agriculture Improvement Act of 2018 (P.L. 115-334).

<sup>40</sup> The Local Agriculture Market Program (LAMP) includes the Farmers Market and Local Food Promotion Program and the Value-Added Producer Grant Program.

<sup>41</sup> The definition of a *value-added agricultural product* is provided in 7 U.S.C. §1627c(a)(12).

<sup>42</sup> USDA Rural Business-Cooperative Service, “Value-Added Producer Grant: Fiscal Year 2026 Notice of Funding Opportunity,” February 17, 2026, Funding Opportunity Number: RDBCP-VAPG-2026, <https://www.rd.usda.gov/media/file/download/usda-rd-vapg-nofo-fy26.pdf>.

<sup>43</sup> P.L. 119-4 and explanatory statements accompanying P.L. 117-103, P.L. 117-328, P.L. 118-42, and P.L. 119-37.

year for the program through annual appropriations. Congress reduced the funding to \$12 million each year in FY2024 and FY2025, and further reduced the funding to \$8 million in FY2026.

Congress has also directed LAMP to receive \$50 million of mandatory funds from the Commodity Credit Corporation annually.<sup>44</sup> Statute states that 35% of the LAMP funding each year is to be allocated to the Value-Added Producer Grant Program.<sup>45</sup> As a result, the Value-Added Producer Grant Program received approximately \$18 million each fiscal year in mandatory funding from FY2022 to FY2026.

## Healthy Food Financing Initiative

The Healthy Food Financing Initiative provides loans, grants, and technical assistance to eligible retailers and enterprises of certain foods to help them overcome the higher costs associated with entering into rural communities that are low-income and have limited food access.<sup>46</sup> The Reinvestment Fund administers the program on behalf of USDA Rural Development.<sup>47</sup>

The Reinvestment Fund established multiple programs through the Healthy Food Financing Initiative,<sup>48</sup> including the

- Targeted Small Grants Program, which provides grants to assist with food retail or food enterprise planning, development, renovation, and expansion;
- Planning Grant Program, which provides grants to help with predevelopment costs associated with food access projects such as conducting feasibility studies, developing architectural designs, and evaluating site locations;
- Local and Regional Partnerships Program, which provides grants to support partnerships between organizations that work at the local, state, and regional levels to improve access to fresh, health, and affordable food; and
- Food and Access Retail Expansion (FARE) Fund, which provides grants and technical assistance to eligible food retail and food retail supply chain projects in the pre-development and implementation stages.

From FY2022 to FY2026, Congress appropriated funding for the Healthy Food Financing Initiative through annual appropriations acts.<sup>49</sup> In FY2022, Congress appropriated \$5 million through the Consolidated Appropriations Act, 2022 (P.L. 117-103, Division A) and an additional \$150 million for the program through the American Rescue Plan Act of 2021 (ARPA; P.L. 117-2,

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<sup>44</sup> 7 U.S.C. §1627c(i)(1). Congress provided \$50 million each fiscal year for the Local Agriculture Market Program through Section 10102 of the Agriculture Improvement Act of 2018 (2018 farm bill; P.L. 115-334). The funding provided through the 2018 farm bill is issued through the Commodity Credit Corporation. For more information, see CRS Report R44606, *The Commodity Credit Corporation (CCC)*.

<sup>45</sup> 7 U.S.C. §1627c(i)(3)(A).

<sup>46</sup> The Healthy Food Financing Initiative is authorized by Section 243 of the Department of Agriculture Reorganization Act of 1994 (7 U.S.C. §6953), as added by Section 4206 of Agriculture Reform, Food, and Jobs Act of 2013 (P.L. 113-79).

<sup>47</sup> The Reinvestment Fund serves as the national fund manager for the Healthy Food Financing Initiative. As per 7 U.S.C. §6953(b)(3), the national fund manager must be a Community Development Financial Institution certified by the Community Development Financial Institution Fund of the Department of Treasury.

<sup>48</sup> For more information on the programs created by the Reinvestment Fund to carry out the Healthy Food Financing Initiative, see the website at <https://www.investinginfood.com/>.

<sup>49</sup> P.L. 119-4 and explanatory statements accompanying P.L. 117-103, P.L. 117-328, P.L. 118-42, and P.L. 119-37.

§1001). FY2023 to FY2026, Congress appropriated decreasing levels of funding, starting with \$3 million in FY2023 and decreasing to \$50,000 in FY2026.

According to the Reinvestment Fund, the Healthy Food Financing Initiative has obligated since 2019 the following:

- Over \$32 million in grants for more than 200 projects through the Targeted Small Grants Program and Planning Grant Program,
- \$40 million in grants for 16 projects through the Local and Regional Healthy Food Financing Partnerships Program, and
- \$3 million in grants for 14 projects through the Food Access and Retail Expansion (FARE) Fund.<sup>50</sup>

## Small Business Administration Programs

The SBA administers three loan programs that aim to help small businesses access capital to start, maintain, and expand operations. The programs partner with intermediary lenders who issue loans to small businesses. **Table 3** provides an overview of these programs, including the statutory authority for the programs, funding mechanism, and how the programs support businesses.

SBA programs do not require that the businesses be located in rural areas. Instead, these programs require that the businesses are small businesses, as defined by the SBA. The definition used by the SBA to determine whether a business is a small business depends on the industry the business operates in and is based on the firm's average annual receipts or the average number of employees.<sup>51</sup> For example, a business in the charter bus industry is considered small and therefore eligible for SBA programs if it has average annual receipts of \$19 million or less. A business in the cookie and cracker manufacturing industry is considered a small business if it has 1,250 or fewer employees.<sup>52</sup>

## Loans and Loan Guarantees

### 7(a) Program

The 7(a) Program is the SBA's primary loan guarantee program.<sup>53</sup> Typically, a prospective borrower will work with a private lender (such as a bank or credit union) to obtain a business loan. If the lender thinks that the business's plan for the loan is sound but aspects of the application are lacking (such as not having enough collateral to secure the loan), the lender can ask the SBA to guarantee a portion of the loan (typically 50%-90%). The borrower must repay the guaranteed loan, which typically has an interest rate similar to those of non-SBA guaranteed loans. SBA-guaranteed 7(a) loans can be up to \$5 million per borrower (in either one or multiple guaranteed loans). In FY2025, SBA approved a total of 78,078 loans, with an average amount of

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<sup>50</sup> Reinvestment Fund, *2024-2025 FARE Fund Award Book: Round 1 Implementation Grants*, Reinvestment Fund report, no date provided, <https://www.investinginfood.com/wp-content/uploads/2025/08/HFFI-2025-FARE-Fund-Implementation-Grants-R1-Award-Book.pdf>.

<sup>51</sup> See CRS Report R40860, *Small Business Size Standards: A Historical Analysis of Contemporary Issues*, by R. Corinne Blackford and Anthony A. Cilluffo.

<sup>52</sup> The list of Small Business Administration (SBA) size standards by industry is at 13 C.F.R. §121.201.

<sup>53</sup> For more information, see the SBA webpage for the 7(a) Program at <https://www.sba.gov/funding-programs/loans/7a-loans>.

about \$477,600.<sup>54</sup> Proceeds from the guaranteed loan can be used for a variety of business purposes, such as constructing buildings and buying supplies.

### 504/Certified Development Company Loan Program

The 504/Certified Development Company (CDC) Loan Program is another SBA loan guarantee program.<sup>55</sup> To be eligible for this program, an individual project must have three sources of funding: up to 40% from a CDC that is fully guaranteed by the SBA, at least 50% from an unrelated private lender with no SBA guarantee, and at least 10% from the borrower's own funds. The SBA-guaranteed CDC loans must be fully repaid and typically have an interest rate slightly below those of non-SBA guaranteed loans. The maximum SBA-guaranteed CDC loan amount depends on the project type. The maximum amount for the SBA-guaranteed CDC portion is \$5 million to each small business (in either one or multiple SBA-guaranteed CDC loans) for standard 504 loans and loans made to advance certain public policy goals. The maximum amount for the SBA-guaranteed CDC portion is \$5.5 million for each *project* to small manufacturers and for projects to reduce energy consumption or to generate renewable energy or fuels. In FY2025, SBA approved 6,762 loans, with the average SBA-guaranteed portion of the project of about \$1,154,100.<sup>56</sup> The maximum loan term varies between 10 and 25 years depending on the specific project. The loans are often used to buy land, buildings, or specialized machinery.

### Microloan Program

The Microloan Program offers loans of up to \$50,000 made by nonprofit intermediary lenders.<sup>57</sup> The SBA makes direct loans to Microloan intermediaries, which use those funds (and a required private match) to make microloans to individual small businesses. In FY2025, Microloan intermediaries made 4,614 loans to small businesses, with an average amount of about \$16,200.<sup>58</sup> Microloan borrowers are required to attend management and technical training as part of their loan terms. Microloan intermediaries can apply for SBA grants for the cost of providing training. Microloan funds can be used for buying materials, furniture, and equipment but not for buying land or property.

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<sup>54</sup> SBA, "7(a) and 504 Segment Report," data as of February 22, 2026, available at <https://sballmstab.sbalenderportal.com/t/ExternalSBA/views/7a504SummaryReport/Report?%3Aembed=yes&%3Atoolbar=no>.

<sup>55</sup> For more information, see the SBA webpage for the 504/Certified Development Company (CDC) Loan Program at <https://www.sba.gov/funding-programs/loans/504-loans>.

<sup>56</sup> SBA, "7(a) and 504 Segment Report," data as of February 22, 2026, available at <https://sballmstab.sbalenderportal.com/t/ExternalSBA/views/7a504SummaryReport/Report?%3Aembed=yes&%3Atoolbar=no>.

<sup>57</sup> For more information, see the SBA webpage for the Microloan Program at <https://www.sba.gov/funding-programs/loans/microloans>.

<sup>58</sup> SBA, Microloans Segment Report," data as of February 22, 2026, available at <https://sballmstab.sbalenderportal.com/t/ExternalSBA/views/MicroloanSummaryReport/Report?%3Aembed=yes&%3Atoolbar=no>.

**Table 3. SBA Credit Assistance Programs**

Program	U.S. Code	Funding Mechanism	Program Description
7(a) Loan Program	15 U.S.C. §636(a)	Loan guarantees to intermediary lenders.	Provides loan guarantees of up to 90% of loan amount to eligible lenders to make loans to qualified businesses for business expenses.
504/Community Development Corporation (CDC) Loan Program	15 U.S.C. §696	Loan guarantees to intermediary lenders.	Provides loan guarantees of up to 40% of project amount for eligible lenders to make loans to qualified businesses for business expenses.
Microloan Program	15 U.S.C. §636(m)	Loans to intermediary lenders.	Provides loans of up to \$50,000 to qualified businesses for business expenses through SBA-approved nonprofit, community-based intermediary lenders.

**Source:** Compiled by CRS from agency information and U.S. Code.

## Other Credit Assistance Programs

EDA and ARC also administer programs that provide certain rural and non-rural eligible businesses with access to capital. EDA and ARC program guidance requires grantees (i.e., intermediary lenders or equity investors) to submit management plans to describe how the revolving loan fund or equity investment will address economic development goals and how the grantee will administer the funds throughout their lifecycle, among other matters. Equity investments are the purchasing of shares of ownership in public or private companies. EDA and ARC grantees are also required to provide nonfederal matching funds to the revolving loan fund or equity investment projects.

## U.S. Department of Commerce, Economic Development Administration

EDA funding supports approximately 400 revolving loan fund programs across the 50 states, District of Columbia, Puerto Rico, tribal lands, and U.S. territories.<sup>59</sup> Through its Economic Adjustment Assistance program, EDA makes grants to eligible recipients (i.e., intermediary lenders) so that they may capitalize revolving loan funds. Eligible recipients include Indian tribes,<sup>60</sup> states, counties, cities, or other political subdivisions of a state, including special purpose

<sup>59</sup> EDA, “Revolving Loan Fund (RLF),” <https://www.eda.gov/rlf>.

<sup>60</sup> The term *Indian tribe* means an entity on the list of recognized tribes published pursuant to the Federally Recognized Indian Tribe List Act of 1994, as amended (P.L. 103-454) (25 U.S.C. §§479a et seq.), and any Alaska Native Village or Regional Corporation (as defined in or established under the Alaska Native Claims Settlement Act (43 U.S.C. §§1601 et seq.). This term includes the governing body of an Indian tribe, Indian corporation (restricted to Indians), Indian authority, or other nonprofit Indian tribal organization or entity; provided that the Indian tribal organization, corporation, or entity is wholly owned by, and established for the benefit of, the Indian tribe or Alaska Native Village. 13 C.F.R. §300.3. A rule published in the *Federal Register* on September 24, 2021, extended EDA tribal eligibility to (continued...)

units of state or local government; EDA-designated economic development districts (EDDs);<sup>61</sup> institutions of higher education; economic development organizations; and nonprofit organizations. The eligible recipients generally make loans to businesses for expansion, startup, or operating expenses. The loans are designed to meet the capital needs of businesses that cannot otherwise obtain traditional financing. The loans may also help businesses grow and create and maintain jobs. Eligible recipients and revolving loan fund borrowers (i.e., businesses) may be located in both rural and non-rural areas. Revolving loan fund grant awards range from \$500,000 to \$2 million.<sup>62</sup> The eligible recipient determines the interest rate of the loan subject to EDA's minimum requirements, which are outlined in EDA regulations.<sup>63</sup> EDA provides an online, searchable directory of revolving loan fund programs by state.<sup>64</sup>

## Appalachian Regional Commission

ARC grants support access to capital projects (e.g., revolving loan funds, equity investment funds) across the Appalachian Region.<sup>65</sup> Eligible grantees (i.e., intermediary lenders or equity investors) may use ARC's grant programs for access to capital projects to address credit and capital gaps. Three ARC grant programs are available for access to capital activities: the Area Development, Partnerships for Opportunity and Workforce and Economic Revitalization (POWER) Initiative, and Appalachian Regional Initiative for Stronger Economies (ARISE) programs.<sup>66</sup> The ARC grant programs are flexible and can be used for a range of projects designed to facilitate economic development objectives, such as the creation and retention of private sector jobs.

Eligible borrowers and equity investment recipients include private for-profit firms that do business within the Appalachian Region.<sup>67</sup> Nonprofit organizations and government entities may receive loans, but are not eligible for equity investments. Borrowers and equity investment recipients can use debt or equity funds to pay for machinery, equipment, new construction, repair of existing facilities, land acquisition, acquisition of an existing business, refinancing of existing

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include for-profit entities that are wholly owned by and established for the benefit of a tribe. See EDA, U.S. Department of Commerce, "Permitting Additional Eligible Tribal Entities," 86 *Federal Register* 52957-52959, September 24, 2021, <https://www.federalregister.gov/documents/2021/09/24/2021-20633/permitting-additional-eligible-tribal-entities>.

<sup>61</sup> For information about Economic Development Administration- (EDA-) designated economic development districts, see EDA, "Economic Development Districts," at <https://eda.gov/edd>.

<sup>62</sup> EDA, "Revolving Loan Fund (RLF) Program Fact Sheet," at <https://www.eda.gov/rlf>.

<sup>63</sup> 13 C.F.R. §307.15(b).

<sup>64</sup> For a directory of EDA-funded revolving loan funds, see EDA, "Revolving Loan Fund (RLF)," at <https://www.eda.gov/rlf>. Interested grant applicants are encouraged to contact economic development districts (<https://eda.gov/edd>) or state or regional EDA representatives (<https://www.eda.gov/contact>).

<sup>65</sup> The Appalachian Region is statutorily defined as 423 counties in Alabama, Georgia, Kentucky, Maryland, Mississippi, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia, and West Virginia (40 U.S.C. §14102(a)(1)).

<sup>66</sup> Appalachian Regional Commission (ARC), "Access to Capital Projects," <https://www.arc.gov/access-to-capital-projects/>.

<sup>67</sup> The ARC is statutorily obligated to designate counties according to levels of economic distress each year. Loan or equity investments using ARC access to capital sources may not be made in ARC-designated attainment counties, which are designated as the best performing counties according to the ARC's county designations. See 40 U.S.C. §14526; and ARC, *ARC Access to Capital Projects Application and Operating Guidelines*, October 5, 2021, at <https://www.arc.gov/wp-content/uploads/2021/11/Access-to-Capital-Guidelines-October-2021.pdf> (hereinafter ARC Access to Capital Guidelines).

debt, and other expenses.<sup>68</sup> The access to capital grantees (i.e., intermediary lenders or equity investors) may determine loan terms and interest rates subject to ARC’s requirements, which are outlined in ARC access to capital grant guidance.<sup>69</sup>

Eligible grantees include state and local governmental entities, non-profit organizations, and non-profit subsidiaries of a for-profit organization. Grantees must be non-federal entities with the legal authority to receive ARC support and to make loans and equity investments.<sup>70</sup>

**Table 4. Selected EDA and ARC Access to Capital Programs**

Program	U.S. Code	Funding Mechanism	Program Description
Appalachian Regional Commission (ARC), Area Development, Partnerships for Opportunity and Workforce and Economic Revitalization (POWER) Initiative, and Appalachian Regional Initiative for Stronger Economies (ARISE) grant programs, (for access to capital projects)	40 U.S.C. §§14101-14704	Grants to intermediary lenders or equity investors.	Provides grants to eligible entities to capitalize or recapitalize revolving loan funds or for equity investment funds. Most access to capital projects make general business loans focused on creating and retaining jobs, increasing revenues, or expanding markets.
Economic Development Administration (EDA) Economic Adjustment Assistance Program (for revolving loan fund grants)	42 U.S.C. §3149	Grants to intermediary lenders.	Provides grants to eligible entities to capitalize or recapitalize revolving loan funds. Most revolving loan funds make general business loans focused on creating and retaining jobs, increasing revenues, or expanding markets.

**Source:** Compiled by CRS from agency information and other sources, including the Economic Development Administration (EDA) “Revolving Loan Fund (RLF) Program Fact Sheet” at <https://www.eda.gov/rlf>.

**Notes:** This table is not intended to be comprehensive. EDA is under the U.S. Department of Commerce.

## Considerations for Congress

### Federal Role in Rural Business Credit Assistance

The federal government’s role in providing credit assistance to rural businesses remains a topic of debate. Congress may consider whether to scale-back the federal role in providing credit assistance and instead use federal policy strategies to build the capacity of local banks to meet rural business needs. On the other hand, Congress could enhance the federal role in providing credit to underserved and unserved markets by increasing the level of credit assistance provided

<sup>68</sup> According to ARC guidance, land acquisition is an eligible use of funding if it is an integral part of a project. See ARC Access to Capital Guidelines, p. 4.

<sup>69</sup> ARC Access to Capital Guidelines.

<sup>70</sup> See ARC Access to Capital Guidelines. Interested grant applicants can contact state program managers that are based in state economic development agencies. For state program manager contact information, see ARC, “State Program Managers,” at [https://www.arc.gov/state\\_partner\\_role/state-program-manager/](https://www.arc.gov/state_partner_role/state-program-manager/).

to businesses through federal programs. In addition, Congress could examine whether federal credit assistance programs impact the amount or volume of loans provided to rural businesses by traditional lenders.

## Farm Bill

Congress may consider a range of options related to USDA credit assistance programs through a farm bill (or other legislation). These may include amending the credit limits of USDA credit assistance programs for rural businesses, adjusting eligibility or other specifics of credit assistance programs, or eliminating existing programs. For example, H.R. 7567, The Farm, Food, and National Security Act of 2026, ordered reported by the House Committee on Agriculture on March 5, 2026, would amend the Rural Microentrepreneur Assistance Program to increase the maximum loan that could be issued to rural microentrepreneurs from \$50,000 to \$75,000.<sup>71</sup> In addition, the bill would prioritize funding for certain USDA rural business programs for projects that focus on rural childcare through an initiative called the *Expanding Childcare in Rural America Initiative*.<sup>72</sup> The Initiative would prioritize funding for projects that address the availability, quality, or cost of daycare in rural areas.

Congress may also explore whether to authorize additional USDA grant programs that support for-profit rural businesses. Currently, USDA grant programs for for-profit rural businesses are targeted to businesses that are engaged in certain types of activities such as value-added production or retail distribution of foods in unserved areas. Congress could consider whether to authorize USDA grants programs that provide small-scale grants to rural businesses. One potential benefit of these programs would be to encourage the development of small businesses in rural areas. Additional small businesses in rural areas may result in new jobs and economic growth. A potential drawback is that grants to for-profit businesses is that these businesses could go bankrupt, and the federal investment lost.

## USDA Business Programs

Congress may decide whether to limit or eliminate the USDA business programs. For FY2026, the President did not request funding for grants or loan subsidies for USDA rural business programs. The request stated that many of the USDA rural business programs were duplicative of other federal agencies' business development programs.<sup>73</sup> The request stated that certain USDA business programs should be eliminated because applicants could access similar financing through private markets. In FY2026, Congress appropriated \$82 million in grants and loan subsidies for USDA rural business programs.<sup>74</sup> One potential benefit of limiting or eliminating USDA business programs is that could reduce the cost of these programs, thereby allowing the funds to be directed to other priorities. One potential drawback of limiting or eliminating USDA business programs is that it may hinder rural businesses access to capital which could slow down the development of small businesses in rural areas. This slowdown of development may result in fewer jobs and slower economic growth in rural areas.

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<sup>71</sup> Section 6422 of the H.R. 7567, Farm, Food and National Security Act of 2026.

<sup>72</sup> Section 6305 of the H.R. 7567, Farm, Food and National Security Act of 2026.

<sup>73</sup> USDA, 2026 *USDA Explanatory Notes – Rural Business-Cooperative Service*, no publishing date provided, <https://www.usda.gov/sites/default/files/documents/32-2026-CJ-RBCS.pdf>.

<sup>74</sup> Explanatory statement for Continuing Appropriations, Agriculture, Legislative Branch, Military Construction and Veterans Affairs, and Extensions Act, 2026 (P.L. 119-37, Division B).

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