

**AGRICULTURAL AND RURAL RESOURCES
OFFICE OF U.S. SENATOR MARTIN HEINRICH**

BUSINESS AND INDUSTRY DIRECT AND GUARANTEED LOANS

The CARES Act has authorized an additional \$20.5 million to this U.S. Department of Agriculture (USDA) loan program in response to coronavirus. Loans can be utilized for emergency rural business costs. For more information about the program, see [HERE](#).

CORONAVIRUS FOOD ASSISTANCE PROGRAM (CFAP)

The U.S. Department of Agriculture has announced a new program, which will assist farmers, ranchers, and consumers in various ways in response to COVID-19. The \$19 billion program is to provide critical support to agricultural businesses in order to maintain the integrity of the food supply chain. \$16 billion will be used for direct support to farmers and ranchers. Further information about allocation is forthcoming. For more information, see the USDA's press release [HERE](#).

ECONOMIC INJURY DISASTER LOAN (EIDL) EMERGENCY ADVANCE

Agricultural enterprises under 500 employees are now an eligible recipient for grants up to \$10,000 and low-interest loans of up to \$2 million under the EIDL Program. For more information on EIDL, see [HERE](#). EIDL received an additional \$60 billion in the Paycheck Protection Program and Health Care Enhancement Act.

FARM CREDIT ADMINISTRATION

The CARES Act gives the Farm Credit Administration authority to establish criteria for insured depository institutions, insured credit unions, institutions of the Farm Credit System, and other lenders that do not already participate in lending programs of the Administration, to participate in the Paycheck Protection Program (PPP) to provide loans until the National Emergency expires. For a fact sheet on the PPP, see [HERE](#). For more information about the Farm Credit Administration, see [HERE](#).

** Borrowers are not permitted to utilize SBA and USDA financial assistance for the same COVID-19 purposes.