

Michaud Announces Important Small Business Funding for Aroostook County

Monday, August 04 2008

WASHINGTON, DC

- Today, Congressman Mike Michaud announced that the Northern Maine Development Commission will receive two continuation grants from the United States Department of Agriculture's (USDA) Rural Business Enterprise Grants (RBEG) program totaling \$690,200. One grant will be for \$500,000 and will be used to establish a small business revolving loan fund to support new and existing small businesses in Aroostook County.

The other grant will provide support for a two-year technical assistance program which will help small business and small manufacturers acquire reliable information on energy use, available efficiency tools and measures to reduce energy related costs.

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"I am pleased that this funding has been released. These grants will provide important economic support to small businesses in Maine,"

Michaud said. "The technical, logistical and financial assistance this funding provides will be especially helpful for small businesses that need to find cost-effective solutions to offset the cost of high energy prices."

The Rural Business Enterprise Grants (RBEG) program provides funding for rural projects that finance and facilitate development of small and emerging rural businesses. It also funds distance learning networks and employment related adult education programs.

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