

Rural Finance Authority Funding to Allow COVID-19 Response

Gov. Tim Walz signs \$330 million COVID-19 relief bill with RFA provision

St. Paul, MN: Assistance from the Minnesota Department of Agriculture's (MDA) Rural Finance Authority (RFA) will be available to help farmers whose operations are affected by the COVID-19 pandemic.

A \$330 million Minnesota COVID-19 relief bill Governor Tim Walz signed into law Saturday contains provisions expanding the use of funding for the RFA that was approved earlier this spring, opening up the Disaster Recovery Loan Program for loss of revenue due to human contagious disease.

"It's important that we make sure farmers whose businesses are affected by the COVID-19 outbreak have resources to help them get through this difficult period," Commissioner Thom Petersen said. "We're thankful the Legislature authorized these changes to give the RFA greater flexibility in allocating these funds."

In addition, the Legislature expanded the animal diseases covered by the Disaster Recovery Loan Program and opened it up more broadly to hazards, rather than naming them specifically.

Gov. Walz recently signed a bill into law allocating \$50 million to the RFA, replenishing the funds available to offer Minnesota farmers affordable financing and terms and conditions not available from traditional lenders.

Minnesota farmers interested in learning more about the assistance offered by the Rural Finance Authority should visit the [Minnesota Department of Agriculture website](#) or contact 651-201-6004.