

Rep. Kind: Helps secure \$800,000 in American Rescue Plan funds to serve small businesses in Southwestern Wisconsin

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Washington, DC – Today, **Rep. Ron Kind** announced that the U.S. Department of Commerce's Economic Development Administration (EDA) is awarding an \$800,000 grant to the Southwestern Wisconsin Regional Planning Commission, Platteville, Wisconsin, to capitalize and administer a Revolving Loan Fund. This grant is funded by the American Rescue Plan, which Rep. Kind helped pass last year.

This grant will provide gap financing to small, local businesses in Grant, Green, Iowa, Lafayette, and Richland counties to help them recover, grow, and create new employment opportunities. The EDA investment will be matched with \$200,000 in local funds and is expected to create 75 jobs, retain 30 jobs and generate \$5 million in private investment.

"I was proud to vote for the American Rescue Plan in order to boost our economy and help hardworking families get back on their feet, and I'm glad to see this law continue to deliver for communities across our state," said **Rep. Ron Kind**. "The new Revolving Loan Fund from the Southwestern Wisconsin Regional Planning Commission will be a critical tool to support small businesses, strengthening our local economies and creating new job opportunities for Wisconsinites."

"President Biden's American Rescue Plan provides direct support to our communities as they build a better America and address a changing economy," said **Assistant Secretary of Commerce for Economic Development Alejandra Y. Castillo**. "The Southwestern Wisconsin Regional Planning Commission's new

Revolving Loan Fund will provide much-needed capital to small businesses and entrepreneurs leading to additional jobs and a stronger, more robust regional economy.”

This project was made possible by the regional planning efforts led by the Southwestern Wisconsin Regional Planning Commission (SWWRPC). EDA funds SWWRPC to bring together the public and private sectors to create an economic development roadmap to strengthen the regional economy, support private capital investment and create jobs.

This project is funded under EDA’s American Rescue Plan [Economic Adjustment Assistance program](#), which makes \$500 million in Economic Adjustment Assistance grants available to American communities. The Economic Adjustment Assistance program is EDA’s most flexible program, and grants made under this program will help hundreds of communities across the nation plan, build, innovate, and put people back to work through construction or non-construction projects designed to meet local needs.