North Dakota Development Fund Board votes to suspend all NDDF loan payments for 30 days
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BISMARCK, N.D. – The North Dakota Department of Commerce today announced that the North Dakota Development Fund (NDDF) Board voted to suspend all payments for both principal and interest for all outstanding North Dakota Development Fund (NDDF) loans for 30 days, effective March 19.

The decision was made in response to the recent novel coronavirus (COVID-19) health crisis.

“Commerce and the NDDF Board are committed to assisting North Dakota companies with all the tools we have available,” said Josh Teigen, head of investments and innovation at Commerce. “Suspending payments is a step we can take to support our existing businesses, and ensure our local economy is able to remain resilient during this uncertain time.”

The NDDF administered by Commerce offers several flexible financing options for new or expanding primary sector businesses in North Dakota. The funding is available through several programs aimed at meeting economic needs specific to North Dakota communities.

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The North Dakota Department of Commerce works to improve the quality of life for North Dakota citizens by leading efforts to attract, retain and expand wealth. Commerce serves businesses and communities statewide through committed people and partners who offer valuable programs and dynamic services.

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