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Governor Ron DeSantis Announces Expansion of Lending Guidelines for the Rebuild Florida Business Loan Fund Approved by the United States Economic Development Administration

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Tallahassee, Fla. – Today, Governor Ron DeSantis announced the expansion of lending guidelines for the Rebuild Florida Business Loan Fund recently approved by the United States Economic Development Administration (EDA). The Rebuild Florida Business Loan Fund, administered by the Florida Department of Economic Opportunity (DEO) in partnership with EDA, is a revolving loan fund that targets industries identified by the state as key strategic markets for future growth and resiliency.

"My administration is committed to ensuring that Florida businesses remain strong and resilient," **said Governor DeSantis**. "The expansion of lending guidelines for the Rebuild Florida Business Loan Fund program allows the state to provide access to capital that certain businesses may otherwise not be able to access."

Up to $2.5 million in financing is now available for a single business applicant through the Rebuild Florida Business Loan Fund. Loan participation with third-party lenders is also now available. These changes to lending guidelines will assist Florida businesses by offering higher funding levels at below market interest rates and expand the Rebuild Florida Business Loan Fund's availability to Florida businesses.

"Now more than ever, it is important for DEO to continue to champion programs that help Florida businesses gain access to affordable capital," **said Florida Department of Economic Opportunity Executive Director Dane Eagle**. "The expansion of lending guidelines for the Rebuild Florida Business Loan Fund is an example of our commitment to ensure Florida businesses have resources available to continue to grow and prosper."

In all Florida counties, up to $40 million is available to small businesses to create and enhance the diversification and resiliency of Florida's economy. An additional $10 million is available to assist small businesses located in the following counties impacted by Hurricane Michael: Bay, Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Leon, Liberty, Taylor, Wakulla, and Washington. Financing is available for the following business purposes: inventory purchases, working capital needs, capital start-up loans, machinery and equipment purchases, equipment financing, and more.

For more information and to apply, visit www.FloridaJobs.org/RebuildFlorida/BusinessRecovery.

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Comments are closed.

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