

Governor Hogan Announces Pandemic Adjustment Funding for Agricultural, Forestry, and Seafood Businesses

Governor Larry Hogan announced that the Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO) will receive \$2.2 million in federal Coronavirus Relief Funds to help Maryland agricultural, forestry, and seafood businesses make operational adjustments caused by the COVID-19 Pandemic.

MARBIDCO will be using half of the funding to establish a new Pandemic Adjustment Equipment Grant Fund to help Maryland's food and fiber producers, harvesters, and primary processors make necessary adjustments in their business operations which are necessitated by the impact of the pandemic. The program will enable applicants to

receive grants for qualifying capital equipment purchases and facility upgrades for on-farm production, processing and storage, as well as wood processing and seafood processing, on the condition that these businesses are making pandemic-related

business improvements. Grants ranging from \$1,000 up to a maximum of \$50,000 (or \$75,000 for wood and seafood processors or agricultural cooperatives) are available up to 80% of the eligible project cost. Applications requesting \$20,000 or less will likely have a higher priority for funding.

The other half of this relief funding will be used to continue a recently-launched Pandemic Adjustment Loan Fund program designed to help Maryland's farmers and other rural businesses make necessary adjustments in their business enterprises and to help diversify operations to make them more economically sustainable in light of the disruptions caused by the pandemic. Low-interest loans of up to \$10,000 are available for working capital and equipment purchases under very favorable terms.

Applications for the Pandemic Adjustment Equipment Grant Fund must be submitted by June 10. Applications for the Pandemic Adjustment Loan Fund must be submitted by June 15. Application forms for both programs and additional information is available on the MARBIDCO website at www.marbidco.org. For questions,

please call the office at (410) 267-6807.