



Business and Community Programs

American Recovery and Reinvestment Act of 2009

A summary of programs expected to bring funds to New Hampshire



Funds shown are one - time only funds unless fiscal year allocations are indicated

Page references to ARRA are to the PDF version of the law posted at the New Hampshire Recovery web site: <http://www.nh.gov/recovery/>

Questions, project proposals, and suggestions can be submitted to the Office of Economic Stimulus by going to <http://www.nh.gov/recovery/> and selecting the “Submit a recommendation” button.

All information is the best available as of 3/06/09 and is subject to change. Estimated funds may change significantly as federal agencies finalize allocations and/or competitive grants are awarded.

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Program Title : **Community Development Financial Institutions Fund Program Account**

Short Description: U.S. Treasury assistance to improve the capacity of financial institutions to provide credit, capital, and financial services to underserved populations and communities in the United States

ARRA Appropriation nationwide: \$90,000,000

Estimated New Hampshire Funds: Unknown

Granting Agency: U.S. Treasury

Managing Agency: Community Development Financial Institutions

Status: U.S. Treasury plan not yet submitted.

Award Criteria:

Time Line: Department of the Treasury submits expenditure plan by April 17, 2009.

Details: ARRA - page 34.

General CDFI web site:

[http://www.cdfifund.gov/who we are/about us.asp](http://www.cdfifund.gov/who_we_are/about_us.asp)

New Hampshire Implementation -American Recovery and Reinvestment Act of 2009

Program Title: **Small Business Administration**

Short Description: Changes lending and investment programs to assist small businesses in need of help.

Appropriation nationwide: \$730,000,000

Estimated New Hampshire Funds: Unknown

Granting Agency: Financial Services

Managing Agency: New Hampshire SBA Office

Status: Awaiting allocation information

Award Criteria: States have 120 days to assign funds to specific projects

Time Line for Use: Available through September 30, 2010.

Details: ARRA – Page 36

- \$375M - temporary fee reductions on SBA loans and increased guaranteed shares
- \$255M - new loan program to help small businesses meet existing debt payments
- \$30M - expanding SBA's Microloan program
- \$20M - technology systems to streamline lending and oversight process
- \$15M – expanding Surety Bond Guarantee program
- \$25M – staffing up to meet demands for new programs
- \$10M – Office of Inspector General

New Hampshire Implementation -American Recovery and Reinvestment Act of 2009

Program Title: **Rural Business Program**

Short Description: Guaranteed loans and grants for the rural business program.

ARRA Appropriation nationwide: \$150,000,000

Estimated New Hampshire Funds: Unknown – competitive application process

Granting Agency: U.S. Department of Agriculture

Managing Agency: U.S. Department of Agriculture

Status: Business may pursue assistance from USDA now.

Award Criteria: Not yet announced

Time Line for use: Preference to activities that can be started and completed expeditiously, including a goal of using at least 50 percent of the funds for activities that can be initiated not later than 120 days after the date of the enactment of this Act. Recipients shall also use grant funds in a manner that maximizes job creation and economic benefit. ARRA, Sec 1602.

Details: ARRA - page 4

- New Hampshire and Vermont Rural Business Program website
- <http://www.rurdev.usda.gov/vt/vtbuscoop.htm>

New Hampshire Implementation -American Recovery and Reinvestment Act of 2009

Program Title: **Community Services Block Grant**

Short Description: Community Services Block Grants to combat the causes of poverty in communities.

ARRA Appropriation nationwide: \$1,000,000,000

Estimated New Hampshire Funds: Unknown

Granting Agency: U.S. Department of Health and Human Services

Managing Agency: N.H. Department of Health and Human Services

Status: Awaiting information from U.S. DHHS

Award Criteria: Not yet announced

Time Line for use: Not yet announced

Details: ARRA - page 65.

- To be distributed to the 6 Community Action Agencies.
- 1% of allocation may be retained by state to be used for benefits enrollment coordination activities relating to identification and enrollment of eligible individuals and families in Federal, State and Local benefit programs.