

The Virgin Islands Consortium

Trump Administration Invests \$50,000 to Benefit Small Business Development Center at UVI

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The Trump Administration along with Florida/US Virgin Islands State Director Phil Leary today announced that the United States Department of Agriculture (USDA) is investing \$50,000 to replace equipment for the Small Business Development Center at the University of the Virgin Islands. According to the release, the USDA is providing the funding through the Rural Business Development Grant (RBDG).

"Without proper technology and resources, it is nearly impossible for entrepreneurs and small businesses to succeed and create job opportunities," said Phil Leary, state director for Florida and the U.S. Virgin Islands. "Under the leadership of President Trump and Agriculture Secretary Perdue, USDA is committed to supporting economic growth and job

creation in our local communities because we know that when rural America thrives, all of America thrives.”

The University of the Virgin Islands is receiving \$50,000 to replace equipment for a business resource center. With this new equipment, the small business development center will be better able to deliver its services to residents, entrepreneurs, and small businesses in the Virgin Islands. The previous equipment was affected by Hurricanes Irma and Maria in 2017. The center has space for confidential business counseling, training events, and is easily accessible for all island residents. The intent of the project is to determine the best path to assist and support small and emerging businesses in the territory.

The release says Rural Business Development Grant (RBDG) funding can be utilized to benefit rural areas with a population of 50,000 or less. Some examples of eligible grant purposes are training and technical assistance, rural transportation improvement, community economic development, feasibility studies, rural business incubators, and long-term business strategic planning.

USDA Rural Development provides loans and grants to help expand economic opportunities and create jobs in rural areas. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety and health care; and high-speed internet access in rural areas. For more information, visit www.rd.usda.gov.