



FOR IMMEDIATE RELEASE

Aug. 15, 2020

CONTACT

Kim Doddridge

615-519-1405

kim.doddridge@tn.gov

FINANCIAL RELIEF FOR AGRICULTURAL AND FORESTRY BUSINESSES ANNOUNCED

NASHVILLE — The Tennessee Department of Agriculture (TDA) joins Governor Bill Lee and the Financial Stimulus Accountability Group in announcing new financial relief programs for businesses adversely impacted by the COVID-19 pandemic.

“We’ve seen how the economic impacts of COVID-19 have affected all types of businesses,” Governor Lee said. “The Financial Stimulus Accountability Group has been working since April to ensure proper fiscal management of stimulus funds, and these relief programs can be game changers for many agricultural and forestry businesses.”

TDA has established the Coronavirus Agricultural and Forestry Business (CAFB) Fund to help ensure stability of the food supply chain and agribusiness economy during the COVID-19 pandemic. Applications are accepted between August 17 and August 31, 2020.

“Agriculture was not immune to the economic impact of COVID-19,” Commissioner Charlie Hatcher, D.V.M. said. “It is Tennessee’s number one industry and we’re grateful that our leaders recognize its importance to the state’s economic recovery. This relief will be helping farm and forestry families sustain their small businesses, employ others, and continue to feed, clothe, and shelter all citizens of Tennessee.”

The fund will provide financial assistance to agricultural, food, forestry, and nonprofit agricultural entities in Tennessee. Eligible categories include business disruption, cost associated with pandemic response, supply chain enhancement, and increased meat processing capacity. Priority will be given to applicants who have not received COVID-19 relief funding from other available relief programs.

Grant applicants must demonstrate business disruption impact from March 1, 2020 to December 30, 2020. Businesses that receive financial assistance from the CAFB Fund are not required to repay the funds. Funding is disbursed on a reimbursement basis. Applicants can expect to be notified of their application status by September 15, 2020.

CAFB Fund details can be found at tncaresact.tn.gov/tda. Contact TDA’s Business Development Division at 615-837-5160 with questions.

###