



STAFF REPORT
Board Meeting of September 28, 2022

AGENDA ITEM: 4-A

PREPARED BY: Sandy Ebersole, Administrative Analyst

SUBJECT:

USDA Fiscal Year (FY) 2022 Increasing Land, Capital, and Market Access Program

Enclosure: Yes

Action: Information and Discussion Only

SUMMARY:

The U.S. Department of Agriculture (USDA) has issued a Notice of Funding Opportunity (NOFO) for the Fiscal Year (FY) 2022 Increasing Land, Capital, and Market Access Program authorized by the *Inflation Reduction Act* (P.L. 117-169). The purpose of the program is to expand access to land, capital, and markets and provide technical assistance for underserved farmers, ranchers, forest landowners, and operators. USDA expects to award \$300 million in total program funding through grants ranging from \$20 million to \$40 million each for two large projects national in scope; \$10 million to \$15 million each for mid-sized projects national in scope; \$5 million to \$8.5 million each for projects regional in scope; and \$250,000 to \$2.5 million each for projects state or local in scope. There is no cost share requirement. The application deadline is **October 28, 2022**.

FISCAL IMPACT:

No fiscal impact to the approved 2022-23 Overall Work Program and Budget.