

## PROGRAM GUIDE

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### WHAT ARE BASIN FOOD PRODUCER LOANS?

Basin Food Producer Loans provide loans for working capital and equipment purchases to help Basin-based food producers expand operations due to increased pandemic-related demand.

This is a one-time loan, with a minimum request of \$10,000. The interest rate on this loan is 2% per annum. No interest will be charged for the first three months. Interest only payments will continue for the following nine months at which point payments will begin in an amount to sufficiently repay the loan over a maximum period of five years.

### WHO CAN APPLY?

Primary food producers. These producers grow grains, vegetables, fruit or forage or raise livestock for meat or dairy products. This temporary program is for food producers with farms and ownership located in [the Columbia Basin Trust region](#).

To be eligible the food producer must not have accessed COVID-19 loan support funding from any federal, provincial or Community Futures programs.

### INITIAL ELIGIBILITY CRITERIA

To be eligible for Basin Food Producer Loans the applicant must:

- earn its primary source of income through food production and sales
- have a minimum of \$35,000 annual farm sales
- be operating and selling for at least two years
- be based in the Basin.

Food producers must also be able to provide:

- Most recent accountant prepared financial statements; or
- Latest year's Statement of Farming Activities (T2042).

All applications will be subject to further due diligence as required by the Trust.

#### NOTE:

Food processors are encouraged to apply for the [Small Business Working Capital Loan Program](#).

Cannabis producers and community gardens are not eligible.

## HOW TO APPLY

Online applications are accepted on a first-come, first-served basis and are assessed as received. The Trust aims to respond to applications within five business days. Applications are accepted until all funding has been committed.

Applications will be [available here](#) on May 6, 2020 at 1:00 p.m. Pacific / 2:00 p.m. Mountain

## USING THE ONLINE APPLICATION FORM

The Trust's online application system allows you to apply to various programs offered by the Trust. Here are some tips for using the system:

- Only one application will be considered per business.
- **DO NOT CLICK YOUR BROWSER'S BACK BUTTON:** your application form will not auto-save and you will lose your work. However, the application form will auto-save when you click the **Next** and **Previous** buttons to navigate between pages.



- Keep your entries precise and clear. It is important to note that space in some sections is limited. Space allotment is identified in each section.
- Once you Submit the application form, you will no longer be able to make edits. **Do not submit until you have completed the application form in full.**

## CONTACT US

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