



# STATE OF IDAHO

C. L. "BUTCH" OTTER  
GOVERNOR

FOR IMMEDIATE RELEASE  
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## Three Magic Valley Companies Awarded State's First REDIFIT Loans

BOISE – Three Magic Valley companies are the first to benefit from the Rural Economic Development and Integrated Freight Transportation Program Revolving Loan Fund (REDIFIT). The program was created by the Idaho Legislature in 2006 and transferred to the Idaho State Department of Agriculture for disbursement in 2007.

Loan recipients, amounts and projects announced today by the Idaho State Department of Agriculture, in cooperation with the Idaho Transportation Department and Idaho Department of Commerce, were:

- **High Desert Milk, Burley** – \$37,000 for upgrading current railroad siding at its Burley plant.
- **Redox Chemical, Burley** – \$343,237 for a 600-foot extension to an existing rail spur and construction of a warehouse for railcar loading and unloading.
- **Eastern Idaho Railroad, Twin Falls** – \$602,000 for upgrade of 1.2 miles of track and six switches to support the Pacific Ethanol plant under construction in Burley.

"This is exactly the kind of partnership that Idaho needs between private businesses and state government – tailored to each community's character and responsive to local needs," Governor C.L. "Butch" Otter said. "The results are improved infrastructure, a more diverse economy and jobs for rural Idaho. Everybody wins."

To be eligible for the loans, recipients had to show assistance to qualified rail lines or freight shippers to upgrade, expand, rehabilitate, purchase or modernize equipment and facilities for Idaho's freight shipping infrastructure. Up to 90 percent of project costs can be financed through the loan at interest rates ranging from 2 percent to 4 percent annually, depending on the length of the loan.

Representatives from each company will be awarded the loans at a press function at 10 a.m. on Monday, December 10 at the Twin Falls railroad yard east of the Shoshone Street and Minidoka Avenue intersection. Representatives from the Department of Agriculture, Department of Transportation and Department of Commerce will be in attendance to present the financing.

Applications for the next round of loans are now being accepted. The submission deadline is February 15, 2008. For more information about the loan program, or to apply for the next round of loans, contact Amanda Albers at the Idaho State Department of Agriculture at (208) 332-8678 or e-mail at [aalbers@agri.idaho.gov](mailto:aalbers@agri.idaho.gov). Loan applications and instructions also can be found at [www.agri.idaho.gov](http://www.agri.idaho.gov).



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