The Pennsylvania Minority Business Development Authority (PMBDA) is a low-interest loan program designed to stimulate the creation, retention, and expansion of minority-owned businesses and create jobs in Pennsylvania.

**WHO CAN APPLY?**
For-profit business enterprises that are owned and controlled by ethnic minorities who are residents of Pennsylvania are eligible.

**WHAT COSTS ARE ELIGIBLE?**
- Land and building costs
- Machinery and equipment costs
- Working capital

**TERMS**
- **Land and Building** — Repayment period of up to 15 years
- **Machinery and equipment** — Repayment period of up to 10 years
- **Working capital** — Repayment period of up to 3 years

**LOAN SIZE**
- PMBDA can fund up to 90% of the eligible project cost, or $250,000, whichever is less.
- Funds from other sources must equal at least 10% of eligible project costs.

**INTEREST RATE**
- The current interest rate for a PMBDA loan is 2%.

**JOB CREATION REQUIREMENT**
- For every $50,000 in loan proceeds, a project shall create at least one permanent full-time job or the equivalent in full-time jobs. Project may borrow $35,000 for every permanent full-time job preserved.

**CONTACT US**
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