

IDAHO STATE DEPARTMENT OF AGRICULTURE

IDAHO RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM (REDIFIT)

BOISE OFFICE: 208-332-8500 • FAX: 208-334-2879 • www.agri.idaho.gov

LEGAL AUTHORITY:	State legislation enacted by the Idaho Legislature in Title 49, Chapter 29			
PURPOSE:	To assist businesses and industries as well as qualified short line or intermodal freight shippers to upgrade, expand, rehabilitate, purchase or modernize equipment and facilities for Idaho's freight shipping infrastructure			
SOURCE OF FUNDS:	The REDIFIT Revolving Loan Fund (RLF) was created in the State Treasury for the specific purpose of assisting qualified short rail and intermodal freight shippers			
PROGRAM ADMINISTRATION:	Idaho State Department of Agriculture (ISDA) in cooperation with the Interagency Working Group which consists of the ISDA, the Idaho Department of Commerce (IDOC), and the Idaho Transportation Department (ITD)			
MAXIMUM LOAN:	There are no restrictions on loan amount currently within the REDIFIT loan program guidelines. However; every loan is based on loan program funds being available			
INTEREST RATE & TERM OF LOAN:	Maximum four percent annually (4% APR)	Term: 0 - 36 Months 2% APR	Term: 37 - 96 Months 3% APR	Term: 97 - 180 Months 4% APR
MAX REPAYMENT TERM:	Fifteen (15) years maximum			
LOAN SECURITY:	<p>One or more forms of collateral from the following list:</p> <ul style="list-style-type: none"> • Irrevocable letter of credit from an approved lender • First lien on assets of sufficient value to guarantee loan repayment • First lien on project materials • Local government may pledge attachable funds with a resolution 			
ELIGIBLE PROJECTS:	<p>Including but not limited to:</p> <ul style="list-style-type: none"> • Rehabilitating or improving rail lines to preserve local rail service • Purchasing or rehabilitating railroad equipment necessary to maintain essential rail service • Construction of loading or reloading facilities, buildings, or improving local transportation infrastructure to increase business and commerce, and or to improve shipping service • Coordinating intermodal traffic for integrated rural freight transportation 			
APPLICATION PROCESS:	<ul style="list-style-type: none"> • Obtain REDIFIT Application online at www.agri.idaho.gov • Complete full application, sign and date • Submit full application and all documentation on the Loan Submission Checklist (included in the application) 			
MORE INFORMATION:	<p>Contact Laura Johnson at laura.johnson@agri.idaho.gov for general REDIFIT questions. For specific loan submission / loan guideline questions please contact Kelly Nielsen at kelly.nielsen@agri.idaho.gov.</p>			