

Indiana Meat and Poultry Intermediary Lending Program (MPILP)

Indiana State Department of Agriculture (ISDA)



The Indiana Meat and Poultry Intermediary Lending Program (MPILP) is a \$15 million revolving loan program that assists Indiana meat and poultry packers and processors with access to affordable capital for meat expansion projects. This intermediary lending program addresses critical meat expansion needs, which developed and have continued since the start of the COVID-19 pandemic. The program will support local livestock producers by allowing their market ready livestock to be processed within their communities by reducing processing booking delays. ISDA will be working closely with the Indiana Economic Development Corporation (IEDC), who will serve as the intermediary lender. ISDA is also partnering with the Indiana Small Business Development Centers (ISBDC) who will assist in development of meat expansion projects and loan packages with local meat packers and processors.

WHO IS ELIGIBLE:

Indiana meat and poultry packers and processors that are not members of “the big four.” The big four include Cargill, Tyson Foods, JBS SA and National Beef Packing — currently have what is known as an oligopoly in the meatpacking market. An oligopoly is a state of limited market competition where a particular industry is dominated by just a handful of companies.

Loan Terms:

- 3% interest rates for scalable loans from \$100,000 up to \$5 million;
- 2% interest rates for wastewater projects; and
- 15 year loan term.

ISDA is working closely with the Indiana Banking Association (IBA) to encourage local bank participation on the meat expansion revolving loans that will result in blended interest rates while preserving local bank relationships.

ANTICIPATED TIMELINE:

Applications will open January 2024 and will be on a rolling application timeline through 2026.

These anticipated dates are subject to change and any changes will be posted to the ISDA grants page.

ELIGIBLE EXPENSES MAY INCLUDE, BUT ARE NOT LIMITED TO:

- Purchase/upgrade of equipment, infrastructure and technology - including installation;
- Purchase or construction of a new facility;
- Start-up costs, working capital, fees or expenses related to meeting federal or state standards;
- Increasing packaging and labeling capabilities; and
- Pollution control and abatement including wastewater and transportation.

FOR MORE INFORMATION:

Please visit the [ISDA grants page](#) or contact ISDA Economic Development Director, David Coates at (317) 954-4073 or dcoates@isda.in.gov for more information as it becomes available.