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Baker-Polito Administration Launches Drought Emergency Loan Fund

New fund will provide affordable working capital to family farms and other small businesses impacted by historic drought conditions

BOSTON –Today the Baker-Polito Administration announced the launch of the Massachusetts Drought Emergency Loan Fund, which has the capacity to provide up to \$1 million in micro-loans to family farms and other small businesses affected by widespread drought conditions in Massachusetts. The Drought Emergency Loan Fund is part of the Baker-Polito Administration's [coordinated response](#) to five consecutive months of abnormally dry weather across the Commonwealth.

"Small businesses are the bedrock of the Massachusetts economy, and our administration is deeply committed to maintaining the health and vibrancy of family-owned businesses," **said Governor Charlie Baker**. "Like the emergency loan fund we launched following record snowstorms, this Drought Emergency Loan Fund will provide affordable working capital to small businesses grappling with the aftermath of extreme weather."

"Massachusetts family-owned farms play an integral role in our state's broader economy, by providing jobs, driving regional tourism, and conserving land," **said Lieutenant Governor Karyn Polito**. "This new loan fund is one important component of our comprehensive effort to help family farms and other agriculture-related small businesses recover from this summer's prolonged drought."

“Farms around the Commonwealth are a vital part of our state’s economy, and continue to ensure residents have access to healthy, locally-grown culinary products,” **said Massachusetts Department of Agricultural Resources Commissioner John Lebeaux.** “The Massachusetts Drought Emergency Loan Fund will allow Massachusetts’ farmers to seek financial relief during this period of prolonged dry weather as they continue to offer fresh, nutritious products to consumers.”

“We are pleased to offer this support to struggling family farms and related businesses hit hard by the drought,” **said Larry Andrews, President of MGCC.** “Our team will provide prompt review of each application and work to help local farmers in need.”

“This affordable, flexible loan program agricultural businesses regain financial stability and recover quickly from lost revenue due to the drought,” **said Assistant Secretary of Business Development Nam Pham.**

For more information about the loan fund, and to access an online application, visit www.massgcc.com.

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