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12-20-1994

News Release - 1994-12-20

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news release

DE LA GARZA ANNOUNCES SELECTION OF VALLEY APPLICATION FOR RURAL EMPOWERMENT ZONE DESIGNATION

For immediate release, Tuesday, December 20, 1994

WASHINGTON, D.C. -- Congressman "Kika" de la Garza today announced that with the selection of the application submitted by the Rio Grande Valley Empowerment Zone Task Force for Rural Empowerment Zone designation, South Texas can expect to receive up to \$40 million in federal benefits. "This is indeed exciting news to be able to advise," the Valley Congressman said in his statement, adding that "there is no question that the Valley Empowerment Zone designation is among the most important economic development opportunities ever provided the Valley."

The Valley Zone, which includes census tracts in the four counties of Cameron, Hidalgo, Starr and Willacy, was one of more than 220 applications submitted under the rural component of the Federal Empowerment Zones and Enterprise Communities program.

Empowerment Zones are federal programs designed to afford communities opportunities for growth and revitalization through a series of tax credits, grants and loan guarantees. Nationwide, only nine regions are receiving designations as Empowerment Zones this year. Three of the zones, including the Valley Rural Zone, are in rural areas with six zones in urban areas.

"Clearly, the Valley application was successful because it was done as a collaborative effort, through a regional approach, that addresses a comprehensive set of needs, including job creation, affordable housing, health care and education. I will work closely with local authorities and the federal agencies to make the most productive use of federal assistance provided to the region through this program," Rep de la Garza said.

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