

\$1 million available for rural community-owned business

WASHINGTON--Sen. Mike Gravel, D-Alaska, announced that the Federal Government will make available \$1 million in additional funds to promote community-owned businesses in rural Alaska.

The grant money will be available to prospective village businesses through the Community Enterprise Development Corp. of Alaska, located in Anchorage. The money is provided by the Community Services Administration.

A CSA spokesman said the new grant brings to about \$5.9 million the amount of money that has been made available to rural Alaskans under the program. The grant money is used to provide equity capital for proposed village cooperatives, especially fishing cooperatives and village stores.

"With these grants, Alaskan villagers will have access to the capital they need to launch locally-owned cooperative businesses," Gravel said.

The new \$1million is expected to make possible two new fishery cooperatives and six cooperative stores.

A variety of other new ventures are also aided under the program, from Arts and crafts to a salmon smokery, according to CSA.

Gravel had supported the new grant, emphasizing to CSA the importance of the program for remote Alaska villages.