

Newport receives \$175,000 in federal funds

by Bend_Weekly_News_Sources

NEWPORT, Ore. -- U.S. Assistant Secretary of Commerce for Economic Development Sandy K. Baruah on Thursday presented a \$175,000 Economic Development Administration (EDA) investment check to the Oregon Coastal Zone Management Association of Newport, Oregon. The investment will help to develop a rural telecommunications strategy and prepare an ocean wave energy proposal.

“President Bush believes one way to create jobs is to grow the economy by encouraging investments in local communities,” said Baruah. “This EDA investment will help bring broadband and improved telecommunications infrastructure to rural Oregon and will explore ways to harness the ocean’s power for energy generation.”

EDA serves as a venture capital resource to meet the economic development needs of distressed communities throughout the United States. EDA’s mission is to lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.

Additional information on how EDA investments are helping distressed communities create a positive and sustainable economic future can be accessed at: <http://www.eda.gov>.

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