

# ECONOMIC DEVELOPMENT ACRONYMS

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SOUTH DAKOTA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

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<b>B&amp;I</b>	<b>Business &amp; Industry Guarantee</b> USDA program that guarantees loans by eligible lenders to businesses benefiting rural areas
<b>BED</b>	<b>Board of Economic Development</b> The board that approves loans from the REDI Fund
<b>CDBG</b>	<b>Community Development Block Grant</b> Grants administered at the state level for infrastructure improvements
<b>CEcD</b>	<b>Certified Economic Developer</b> A professional designation earned through the IEDC
<b>D&amp;B</b>	<b>Dun &amp; Bradstreet</b> Company that sells data on individual companies and industries
<b>DENR</b>	<b>Department of Environment &amp; Natural Resources</b> State government agency
<b>DOE</b>	<b>U.S. Department of Energy</b>
<b>DOT</b>	<b>Department of Transportation</b> State government agency
<b>EDA</b>	<b>Economic Development Administration</b> Federal agency dedicated to economic development
<b>EDFA</b>	<b>Economic Development Finance Authority</b> GOED administered bond program
<b>EDI</b>	<b>Economic Development Institute</b> An educational program for economic developers administered by the University of Oklahoma

<b>EDC</b>	<b>Economic Development Corporation</b>
<b>EDO</b>	<b>Economic Development Organization</b>
<b>EPSCoR</b>	<b>Established Program to Stimulate Competitive Research</b>
<b>FF&amp;E</b>	<b>Furniture, Fixtures &amp; Equipment</b>
<b>FTE</b>	<b>Full-time equivalent</b>
<b>FTZ</b>	<b>Foreign Trade Zone</b>
<b>GF&amp;P</b>	<b>Game, Fish &amp; Parks</b> State government agency
<b>GIS</b>	<b>Geographic Information System</b> System used to organize information according to its geographic location
<b>GOED</b>	<b>Governor's Office of Economic Development</b> State government agency
<b>HUD</b>	<b>U.S. Department of Housing and Urban Development</b> The federal administering agency for the CBDG program
<b>IEDC</b>	<b>International Economic Development Council</b> Membership based economic development association
<b>IRP</b>	<b>Intermediary Relending Program</b> Rural development program that loans money to an entity which then re-loans the funds to eligible businesses
<b>MEP</b>	<b>Manufacturing Extension Partnership</b>
<b>MTS</b>	<b>Manufacturing Technology Solutions</b> (MTS is South Dakota's MEP)
<b>NAICS</b>	<b>North American Industry Classification System</b> A classification system for industry in North America
<b>NFS</b>	<b>National Science Foundation</b>

<b>PTAC</b>	<b>Procurement Technical Assistance Center</b>
<b>R&amp;E</b>	<b>Retention &amp; Expansion</b> Visitation of existing business to assist in the retention & expansion of those businesses (also referred to as BRE, Business Retention and Expansion).
<b>REDI</b>	<b>Revolving Economic Development &amp; Initiative Fund</b> Low interest loan program administered by GOED
<b>REED</b>	<b>Rural Electric Economic Development</b>
<b>RFI</b>	<b>Request for Information</b>
<b>RFP</b>	<b>Request for Proposal</b>
<b>RFQ</b>	<b>Request for Quote</b>
<b>RLF</b>	<b>Revolving loan fund</b>
<b>SBA</b>	<b>Small Business Administration</b> Federal agency dedicated to small business, finance programs available
<b>SBA 504</b>	<b>SBA 504 Program</b> Loan program for small businesses
<b>SBA 7(a)</b>	<b>SBA 7(a) Program</b> Loan program for small businesses
<b>SBDC</b>	<b>Small Business Development Center</b> Centers that assist small businesses
<b>SBIR</b>	<b>Small Business Innovation Research</b>
<b>SCORE</b>	<b>Senior Corps of Retired Executives</b> SBA volunteer group that mentors small business at no charge
<b>SDCEDC</b>	<b>South Dakota Chamber &amp; Economic Development Council</b> A subset of the South Dakota Chamber that serves as a forum for the analysis and advocacy of issues and programs affecting the business climate in South Dakota and the communication of its positions with South Dakota's state and local leaders.

<b>SIC</b>	<b>Standard Industrial Classification</b> Industry classification coding system replaced by NAICS
<b>TIF</b>	<b>Tax Increment Financing</b>
<b>USDA</b>	<b>U.S. Department of Agriculture</b>
<b>USDA RD</b>	<b>U.S. Department of Agriculture Rural Development</b> The federal agency that oversees and administers direct loans, IRPs and loan guarantees for agricultural and rural development purposes
<b>VASF</b>	<b>Value Added Agriculture Subfund</b> Administered loan program for feasibility and marketing studies of value added projects
<b>WFD</b>	<b>Workforce Development Program</b> GOED training grants