



# NEWS RELEASE

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## **USDA AWARDS \$1.3 BILLION IN ELECTRIC LOANS** *Funds Will Help Nearly 85,000 Rural Customers* *Nebraska to Benefit from \$332 Million*

WASHINGTON, October 3, 2008 —Agriculture Secretary Ed Schafer announced the selection of 44 rural utilities and cooperatives to receive \$1.3 billion in loans to build and repair nearly 11,000 miles of distribution and transmission lines serving almost 85,000 customers in 24 states.

“USDA investments in the nation’s rural electric system provide safe, reliable electricity to power homes and businesses,” Schafer said. “These loans help strengthen rural communities.”

The funding is being awarded through USDA Rural Development’s Utilities Programs, which Congress authorized under the Rural Electrification Act of 1936.

For example, the Basin Electric Power Cooperative, in Bismarck, N.D., has been selected for a \$325 million loan to finance the Leland Olds Station emissions control project to add sulfur dioxide controls for both of the Leland Olds Station units and nitrous oxide emissions control for Unit 2. The emissions control project is needed to meet Environmental Protection Agency regulations. This project will benefit customers in Colorado, Iowa, **Nebraska**, North Dakota, South Dakota and Wyoming.

The **Panhandle Rural Electric Membership Association of Alliance, Neb.** has been selected to receive a loan of more than \$7 million. The funds will build 13 miles of new distribution line, 57 miles of improvement distribution lines and make other system improvements to serve 168 new and existing consumers.

Funding of each recipient is contingent upon their meeting the conditions of the loan agreement. A complete list of the selected recipients is posted on the USDA Rural Development web site at <http://www.rurdev.usda.gov/rd/newsroom/2008/09-25-2008-ElecLoan.pdf>.

USDA Rural Development’s mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development has invested more than \$90 billion since 2001 for equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.7 million jobs have been created or saved through these investments. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development’s web site at <http://www.rurdev.usda.gov>.

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