

USDA ANNOUNCES RECIPIENTS OF \$223 MILLION IN ELECTRIC LOANS

WASHINGTON, September 25, 2007 — Acting Agriculture Secretary Chuck Conner today announced the selection of 10 rural utilities and cooperatives that have been awarded more than \$223 million in loans to finance new electric line and make system improvements in seven states.

“These loans will help expand and maintain access to affordable power by financing improvements for key generation and transmission systems, as well as distribution service to rural electric consumers,” Conner said. “Investment in our nation’s electric infrastructure is necessary to help meet our future energy needs.”

The funding announced today is being awarded through USDA Rural Development’s electric loan program, which Congress authorized under the Rural Electrification Act of 1936 to provide loans and loan guarantees to help utilities, cooperatives, states and local governments provide and/or improve electric service in rural areas. The program also helps finance energy conservation and renewable energy systems.

The loans will finance more than 1,200 miles of new distribution line, repairs to more than 300 miles of existing line, and system improvements to benefit more than 15,000 rural electric cooperative consumers in Florida, Indiana, Iowa, Louisiana, Minnesota, South Dakota and Virginia.

For example, the Minnesota Valley Electric Cooperative, in Jordan, Minn., has been selected to receive \$27,881,000 to build distribution lines to serve more than 7,000 new consumers and to make other system improvements. The Tri-County Electric Cooperative, Inc., in Madison, Fla., has been selected for a \$24,900,000 loan to finance the construction of 177 miles of distribution line for more than 2,000 new consumers. Funding of individual recipients will be contingent upon their meeting the conditions of the loan agreement.

Below is a complete list of recipients:

Recipient	State	Loan Amount
East River Electric Power Cooperative, Inc.	SD, MN	\$64,931,000
Square Butte Electric Cooperative	ND, MN	\$60,835,000
Minnesota Valley Electric Cooperative	MN	\$27,881,000
Whetstone Valley Electric Cooperative	SD	\$801,000
Tri-County Electric Cooperative, Inc.	FL	\$24,900,000
South Louisiana Electric Cooperative Association	LA	\$21,707,000
Johnson County Rural Electric Membership Corporation	IN	\$10,000,000
Whitewater Valley Rural Electric Membership Corporation	IN	\$6,000,000
Southern Iowa Electric Cooperative	IA	\$1,930,000

Rappahannock Electric Cooperative	VA	\$4,149,000
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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 \$76.8 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 1.5 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's web site at <http://www.rurdev.usda.gov>.

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