



# NEWS RELEASE

United States Department of Agriculture • Office of Communications • 1400 Independence Avenue, SW  
Washington, DC 20250-1300 • Voice: (202) 720-4623 • Email: [oc.news@usda.gov](mailto:oc.news@usda.gov) • Web: <http://www.usda.gov>

---

Weldon Freeman (202) 690-1384

## USDA AWARDS \$1.8 BILLION IN ELECTRIC LOANS

*Funds Will Help More Than 90,000 Rural Customers in 26 States*

WASHINGTON, Oct. 23, 2008 —Agriculture Secretary Ed Schafer today announced the selection of 33 rural utilities and cooperatives in 26 states to receive \$1.8 billion in loans to build and repair 7,600 miles of distribution and transmission lines serving more than 90,000 rural customers.

“USDA partners with utilities across the country to ensure the delivery of affordable, reliable electrical power to rural communities,” Schafer said. “These loans are investments that will spur or expand development opportunities and enhance the economic competitiveness for rural areas as good places to live and work.”

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

**For example, Nodak Electric Cooperative in Grand Forks, N.D., was selected to receive \$32.5 million loan to build 133 miles of new distribution lines and 260 miles improved distribution line; and make other system improvements to serve 1,186 new and existing consumers in Benson, Cavalier, Eddy, Grand Forks, Griggs, Nelson, Pembina, Ramsey, Steele, Traill, and Walsh counties.**

Coast Electric Power Association in St. Louis, Miss., has been selected to receive a \$7.3 million loan to build two miles of improved distribution line, purchase meters and transformers, and make other system repairs resulting from damage caused by Hurricane Katrina.

A& N Electric Cooperative in Tasley, Va., has been selected to receive a \$51 million loan to build and make improvements to 1,158 miles of new and upgraded distribution line serving 23,301 customers. Dairyland Power Cooperative, La Crosse, Wis., was selected to receive a \$195.5 million loan to finance additions, upgrades and modifications to existing and new generation facilities serving customers in Illinois, Iowa, Michigan, Minnesota and Wisconsin.

USDA Rural Development has awarded approximately \$31 billion in electric loans since 2001. Funding of each recipient is contingent upon its meeting the conditions of the loan agreement. A complete list of the selected recipients follows.

### 2008 Electric Loan Recipients

State	Borrower	Loan Amount
AL	South Alabama Electric Cooperative	\$25,523,000
AL	Covington Electric Cooperative, Inc.	\$33,674,000
AL	Central Alabama Electric Cooperative	\$44,089,000
AL	Wiregrass Electric Cooperative	\$20,637,000
CA, NV	Plumas-Sierra Rural Electric Cooperative	\$7,900,000
CO, NE, NM WY	Tri-State Generation and Transmission Assn. Inc.	\$142,015,000
CO, NM	La Plata Electric Association	\$20,514,000
FL	Peace River Electric Cooperative, Inc.	\$64,903,000
IA	Western Iowa Power Cooperative	\$1,633,000
IA	Prairie Energy Coop.	\$12,000,000
IL	Illinois Rural Electric Cooperative	\$15,879,000
IN	Hoosier Energy Rural Electric Cooperative	\$195,000,000
KY	Jackson Energy Cooperative Corporation	\$19,695,000
KY	Fleming-Mason Electric Cooperative, Inc.	\$10,934,000
KY	Licking Valley Rural Electric Cooperative Corporation	\$11,978,000
ME	Eastern Maine Electric Cooperative, Inc.	\$4,764,000
MI	Alger-Delta Co-operative Electric Association	\$7,000,000
MI	Thumb Electric Cooperative	\$13,000,000
MI, IN, OH	Midwest Energy Cooperative	\$20,000,000
MN	Meeker Cooperative Light & Power Association	\$12,000,000
MO	Gasconage Electric Cooperative	\$5,577,000
MS	Coast Electric Power Association	\$7,324,000
ND	Nodak Electric Cooperative, Inc.	\$32,500,000
OH	Carroll Electric Cooperative, Inc.	\$8,000,000
OK	Red River Valley Rural Electric Association	\$5,515,000
SC	Mid-Carolina Electric Cooperative, Inc.	\$69,814,000
SD, NE	Lacreek Electric Association, Inc.	\$5,660,000
TX	Brazos Electric Power Cooperative, Inc.	\$695,692,000
TX	Deep East Texas Electric Cooperative, Inc.	\$25,572,000
TX	Bartlett Electric Cooperative, Inc.	\$7,220,000
VA	Southside Electric Cooperative	\$22,000,000
VA, MD	A&N Electric Cooperative	\$51,000,000
WI, IA, IL, MI, MN	Dairyland Power Cooperative	\$195,564,000

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 \$110 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 2 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>.