



# NEWS RELEASE

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## USDA Awards \$1.1 Billion in Electric Loans

**WASHINGTON, Aug. 31, 2007**—Agriculture Secretary Mike Johanns today announced the award of \$1.1 billion in electric loans to finance 1,323 miles of new electric distribution and transmission lines to make system improvements benefiting more than 30,000 consumers in 14 states.

“USDA’s financing of rural infrastructure improvements through the Rural Development Utilities Program is an investment that delivers reliable and affordable electric service and helps to strengthen America’s rural communities,” Johanns said.

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.

USDA Rural Development will provide a \$376 million loan to Indiana’s Hoosier Energy Rural Electric Cooperative to relieve overloads at transmission lines and substations that are now near capacity. Indiana’s Kankakee Valley Rural Electric Membership Corporation will receive \$6.5 million. Together, these loans will fund nearly 350 miles of new line and line upgrades. The North Carolina Electric Membership Corporation received a \$76 million loan to finance system improvements at the Catawaba Nuclear Station in York County, S.C.

Below is the complete list of loan recipients:

Recipient	State	Loan Amount
Withlacoochee River Electric Cooperative	FL	\$71,961,000
Hoosier Energy Rural Electric Cooperative, Inc.	IN	\$376,849,000
Kankakee Valley Rural Electric Membership Corporation	IN	\$6,500,000
Owen Electric Cooperative, Inc.	KY & IN	\$28,955,000
Georgia Transmission Corporation	GA, FL & AL	\$188,225,000
Midland Power Cooperative	IA	\$15,000,000
Grundy County Rural Electric Cooperative	IA	\$4,698,000
Buckeye Power, Inc.	OH	\$280,800,000
Butler Rural Electric	OH	\$8,300,000

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”  
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Cotton Electric Cooperative, Inc.	OK	\$18,124,000
Blue Earth-Nicollet-Faribault Cooperative Electric Association	MN	\$11,975,000
North Carolina Electric Membership Corp.	NC	\$76,024,000
Dunn Energy Cooperative	WI	\$6,000,000
Niobra Electric Association, Inc.	WY, NE & SD	\$1,324,000

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. USDA Rural Development has invested more than \$76.8 billion nationwide 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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