



# NEWS RELEASE

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## USDA AWARDS \$447.5 MILLION IN ELECTRIC LOANS *Consumers in 20 States Will Benefit*

WASHINGTON, July 30, 2008 —Agriculture Secretary Ed Schafer today announced that 24 rural electric utilities in 20 states have been selected to receive a total of \$447.5 million in loans to build new distribution lines and make system improvements.

“Communities need reliable electric service in rural areas and USDA’s support helps businesses expand and create more economic opportunities,” Schafer said.

Loan funds will be used for a variety of upgrades. These funds will bring electricity to more than 63,561 customers and finance the construction and repair of 6,197 miles of distribution and transmission lines.

The Tri-County Electric Cooperative in Rushford, Minn., has been selected to receive \$5,000,000 to finance a new headquarters facility due to extensive flooding which destroyed the previous headquarters. The Trico Electric Power Cooperative in Marana, Ariz., has been selected to receive nearly \$84 million to provide 883 miles of new distribution and transmission lines and make 54 miles of improvements to existing distribution lines. These system improvements will provide service to 14,915 consumers. In Alabama, the Dixie Electric Cooperative in Union Springs, Ala., has been selected to receive \$30.2 million to build 213 miles of new distribution lines and improve 72 miles of existing lines serving approximately 3,376 consumers.

Since 2001, USDA Rural Development has awarded approximately \$28 billion in electric loans to utilities across the nation.

Funding for individual recipients is contingent upon meeting the conditions of the loan agreement. Loans will be made to the following utilities:

<b>Borrower</b>	<b>State</b>	<b>Loan Amount</b>
Dixie Electric Cooperative	AL	\$30,219,000
Trico Electric Power Cooperative	AZ	\$83,979,000
Carroll Electric Cooperative Corporation	AR & MO	\$35,300,000

Sumter Electric Membership Corporation	GA	\$8,000,000
The Satilla Rural Electric Membership Corporation, Inc.	GA	\$35,000,000
Tri-State Electric Membership Corporation	GA, NC & TN	\$10,998,000
Dubois Rural Electric Cooperative, Inc.	IN	\$5,000,000
Prairie Land Electric Cooperative, Inc.	KS	\$37,188,000
Clark Energy Cooperative, Inc.	KY	\$10,000,000
Farmers Rural Electric Cooperative Corporation	KY	\$17,402,000
Agralite Electric Cooperative, Inc.	MN	\$5,000,000
Tri-County Electric Cooperative	MN & IA	\$5,000,000
People's Cooperative Services	MN	\$11,500,000
Redwood Electric Cooperative, Inc.	MN	\$1,830,000
White River Valley Electric Cooperative	MO & AR	\$29,000,000
Mor-Gran Electric Cooperative, Inc.	ND	\$15,000,000
The Midwest Electric Cooperative Corporation	NE	\$15,632,000
Central New Mexico Electric Cooperative, Inc.	NM	\$27,607,000
Southwestern Electric Cooperative, Inc.	NM, CO & TX	\$10,675,000
Mid-Ohio Energy Cooperative, Inc.	OH	\$8,500,000
Columbia Power Cooperative Association	OR	\$18,749,000
Codington-Clark Electric Cooperative, Inc.	SD	\$3,737,000
Bailey Country Electric Cooperative Association	TX	\$15,911,000
Karnes Electric Cooperative, Inc.	TX	\$6,311,000

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 \$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's web site at <http://www.rurdev.usda.gov>.