

USDA/Rural Development

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USDA RURAL DEVELOPMENT PROVIDES \$225 MILLION TO IMPROVE ELECTRIC SERVICES IN 64 TEXAS COUNTIES

Washington, July 10, 2003 — Agriculture Secretary Ann M. Veneman announced the awarding of a \$225,662,000 loan guarantee to Brazos Electric Power Cooperative that is headquartered in Waco, Texas. Funds will be used to make needed improvements to local electric systems.

“The Bush Administration is committed to investing in rural America,” Veneman Said. “These loans will help support the rural infrastructure by providing reliable and affordable electricity.”

According to USDA Statistics, 23 jobs are created for every \$1 million of Federal investment in electric infrastructure. The loan being awarded today could help create 5,175 jobs in rural Texas.

“Providing reliable, affordable electricity is essential to the economic well-being and quality of life for all rural Texans,” said Bryan Daniel, state director for USDA Rural Development in Texas.”

The USDA Rural Development funds will be used to construct additions and modifications to the Brazos Electric Power Cooperative electric transmission system. Brazos Electric Power Cooperative is comprised of member owned distribution cooperatives and serves 64 counties in Texas. The improvements to the system are needed to provide adequate transmission capacity, meet the increasing loads of customers, maintain or improve transmission system voltages, maintain or improve system reliability, and for safety. Funds will provide for 156.4 miles of new transmission lines and 112.9 miles of reconducted transmission line. Funds are provided from the USDA Rural Development Electric Program.

USDA Rural Development’s mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.

USDA Rural Development is an Equal Opportunity Lender, Provider, and Employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, D.C. 20250-9410. #

The USDA Rural Development mission area was created in 1994 and includes the Rural Business-Cooperative Service, the Rural Housing Service, and the Rural Utilities Service. Its mission is to use the resources of USDA to provide an improved quality of life for the nation’s 53 million rural people.

For more information on USDA Rural Development programs in Texas, check our web site at <http://www.rurdev.usda.gov/tx/>.

