



PublicService Commission &lt;psc@utah.gov&gt;

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## Empire Electric Interest Rate Change for 2018

1 message

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**Bobbe Jones** <bobbe.jones@eea.coop>  
To: "psc@utah.gov" <psc@utah.gov>

Mon, Jan 8, 2018 at 2:52 PM

Good Morning,

Empire Electric Association, Inc. serves Monticello, Utah and surrounding areas and therefore falls under PSC Rule R746-200-3 which reads:

*2. Each utility collecting security deposits shall pay interest thereon at a rate as established by the Commission. For electric cooperatives and electric service districts, interest rates shall be determined by the governing board of directors of the cooperative or district and filed with the Commission and shall be deemed approved by the Commission unless ten percent or more of the customers file a request for agency action requesting an investigation and hearing. The deposit paid, plus accrued interest, is eligible for return to the customer after the customer has paid the bill on time for 12 consecutive months.*

Empire's Board of Directors at its December 2017 board meeting approved the 2018 Consumer Deposit Interest Rate at 0.0367%. This interest rate is established by requesting the interest rate of six local banks and then averaging those rates.

The Capital Credit Interest Rate for 2018 is 4.45% and is based on the 30-year interest rate provided by CFC.

If you require more information, please let me know.

Bobbe Jones

Member Services Manager

EMPIRE ELECTRIC ASSOCIATION

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*"Our primary mission is to safely, responsibly, and reliably meet  
the electrical energy needs of our member-owners."*

Empire Electric Association, Inc. is an equal opportunity provider and employer.