

Two Electric Cooperatives Receive Federal Loans For Line Improvements

By Administrator

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Two North Carolina electric cooperatives have received \$27 million in federal loans for electric infrastructure improvements for their systems.

Cape Hatteras Electric Cooperative received a \$7.5 million Rural Development investment will be used to build 112 miles of line and make other system improvements. Rutherford serves 62,207 residential, 1,427 seasonal and 5,015 commercial consumers across 10 counties in southwestern North Carolina.

Rutherford Electric Cooperative recieved \$20 million Rural Development loan which will be used to relocate a 115kV line to coincide with the new Bonner Bridge. A station service transformer to change voltage levels will be included with the installation. Cape Hatteras' service territory is located on Hatteras Island in Dare County along the Outer Banks. It serves 7,700 consumers over 347 miles of line. This region is a significant tourist destination, and the service area is heavily dependent on tourism.

Funding for these loans was included in the FY 2018 Omnibus spending bill. It allocates significant resources for infrastructure investments, including \$6.25 billion to USDA for electric loans. The measure also directs Secretary Perdue to make investments in rural communities with the greatest infrastructure needs.

In addition to funding in the 2018 Omnibus bill, President Trump has proposed a \$200 billion infrastructure investment plan that allocates 25 percent (\$50 billion) to rural projects.