

June 5, 2009

WASHINGTON –New Mexico’s Congressional delegation today announced that three rural electric cooperatives that serve New Mexico will be receiving more than \$90 million in guaranteed loans to help build and improve electricity distribution lines.

“The loans approved today will help expand electrical services to more New Mexicans,” said Senator Jeff Bingaman. “I am pleased the federal government is making this important investment in our state.”

“These funds will put New Mexicans to work ensuring that rural communities in our state maintain reliable access to electricity,” said Senator Tom Udall. “This assistance is essential to preserving the economic security of rural New Mexico.”

“In the 2nd Congressional District a good part of our power comes from Rural Electric Cooperatives so this funding is especially critical to keeping the lights on in southern New Mexico,” said Representative Harry Teague. “This funding will also help bolster our economy by creating jobs improving our current distribution lines as well as building hundreds of miles of

new lines.”

“Electric cooperatives are a bright idea for rural New Mexicans,” said Representative Martin Heinrich. “These funds will provide jobs and a consumer-focused approach to reliable and technologically advanced electric services to rural New Mexicans.”

“Rural electronic cooperatives provide a valuable and needed service for many New Mexicans,” said Representative Ben Ray Lujan. “This investment in our rural electric infrastructure will help our rural electric cooperatives to better serve thousands of New Mexicans and help improve our economy.”

Lea County Electric Cooperative will receive \$34,865,000 to serve 1,404 consumers by building 167 miles of new distribution lines, making improvements to 33 miles of lines and making other system improvements. Continental Divide Electric Cooperative, Inc., which covers Cibola County and parts of McKinley, Sandoval, Bernalillo and Valencia counties, will receive \$19,862,000. The loans will be used to serve 1,937 customers by building 240 miles of new distribution lines, making improvements in 28 miles of existing lines and making other system improvements. Finally, Arizona Electric Power Cooperative, Inc., which serves Hidalgo and Grant counties through Duncan Valley Electric Coop, Inc., received \$36,032,000 to finance generation system improvement projects.

Rural electric cooperatives were developed after the Great Depression to extend access to

electricity into rural areas. They operate according to seven principles, including democratic member control, concern for community and voluntary and open membership. Continental Divide and Lea County cooperatives are managed by community-based boards of directors elected by the cooperatives' members.