



PUBLIC UTILITY DIVISION

MARK ARGENBRIGHT, DIRECTOR

To: Investor Owned Utilities (“IOUs”), Electric Cooperatives, Water Companies, and Telecommunications Companies
From: Public Utility Division Director Mark Argenbright
Date: December 4, 2024
Re: Notice of Interest Rates to Be Paid on Customer Deposits for Calendar Year 2025

(The calculated 2025 one (1) year U.S. Treasury Securities rate is **4.19%**, and the ten (10) year U.S. Treasury Securities rate is **4.54%**.)

For Natural Gas and Electric Investor-Owned Utilities and Electric Cooperatives

In Calendar Year 2025, the effective interest rate for customer deposits held one year or less will decrease from the Calendar Year 2024 rate. The interest rate is being modified because the interest rate calculated for Calendar Year 2025 based on the average of the weekly percent annual yields of one (1) year U.S. Treasury Securities for September, October, and November of the preceding year resulted in a change of more than 50 basis points. Therefore, pursuant to OAC 165:35-19-10(g) and 165:45-11-1(f), the interest rate on customer deposits held one year or less will decrease from 5.39% to **4.19%, effective January 1, 2025.**

In Calendar Year 2025, the effective interest rate for customer deposits held more than one year will not change from the Calendar Year 2024 rate. The interest rate is not being modified because the interest rate calculated for Calendar Year 2025, based on the average of the weekly percent annual yields of ten (10) year U.S. Treasury Securities for September, October, and November of the preceding year did not change by more than 50 basis points. Therefore, pursuant to OAC 165:35-19-10(g) and 165:45-11-1(f), the interest rate on customer deposits held more than one year will remain the same at **4.54%.**

For Telecommunications

In Calendar Year 2025, the effective interest rate for **telecommunications** customer deposits will decrease from the Calendar Year 2024 rate. This interest rate is being modified because the interest rate calculated for Calendar Year 2025 based on the average of the weekly percent annual yields of one (1) year U.S. Treasury Securities for September, October, and November of the preceding year resulted in a change of more than 50 basis points. Therefore, pursuant to OAC 165:55-9-14(e) and 165:56-10-11(e), the interest rates on all customer deposits will decrease from 5.39% to **4.19%, effective January 1, 2025.**

For Water

In Calendar Year 2025, the effective interest rate for **water** customer deposits held one year or less will decrease from the Calendar Year 2024 rate. The interest rate is being modified because the interest rate calculated for Calendar Year 2025 based on the average of the weekly percent annual yields of one (1) year U.S. Treasury Securities for September, October, and November of the preceding year resulted in a change



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Mark Argenbright, Director

of more than 50 basis points. Therefore, pursuant to OAC 165:65-11-3(g), the interest rate on customer deposits held one year or less will decrease from 5.39% to **4.19%**, effective **January 1, 2025**.

The effective interest rate for **water** customer deposits held more than one year will not change from the Calendar Year 2024 rate. The interest rate is not being modified because the interest rate calculated for Calendar Year 2025, based on the average of the weekly percent annual yields of ten (10) year U.S. Treasury Securities for September, October, and November of the preceding year did not change by more than 50 basis points. Therefore, pursuant to OAC 165:65-11-3(g), the interest rate on customer deposits held more than one year will remain the same at **4.54%**.

Summary of Effective 2025 Interest Rates for Customer Deposits

Interest Rates that changed from the prior year appear in red

Gas and Electric IOUs and Electric Cooperatives

Customer deposits held one year or less: **4.19%**
Customer deposits held more than one year: **4.54%**

Telecommunications

All telecommunications deposits: **4.19%**

Water

Customer deposits held one year or less: **4.19%**
Customer deposits held more than one year: **4.54%**

A handwritten signature in black ink, appearing to read 'Mark Argenbright'.

Mark Argenbright, Director