

CEC members to receive capital credit payments

by Bend_Weekly_News_Sources

Central Electric Cooperative (CEC) President, Dave Markham, announced this week that CEC will retire a total of \$661,563 in capital credits. Checks will be mailed this week to current and former members eligible to receive capital credits payments.

Individual checks will average about \$32 and will be paid to CEC members who purchased power in 1982 and 2006. The amount of each check is based on the amount of electricity purchased in those years by individual members.

According to Markham, the co-op's bylaws stipulate that the board of directors can authorize payment of capital credits whenever the financial condition of the utility is not impaired by such payments.

Markham said that the financial condition of Central Electric has allowed payments of capital credits in 24 of the past 27 years.

Central Electric is a consumer-owned, membership corporation that has more than 31,000 accounts in its 5,300 square mile territory in Central Oregon.

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