

OKLAHOMA CORPORATION COMMISSION

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Brandy Wreath, Director  
Public Utility Division



To: Investor Owned Utilities (“IOUs”), Electric Cooperatives, Water companies, and Telecommunications companies  
From: Public Utility Division Director Brandy Wreath  
Date: December 13, 2021  
Re: Notice of Interest Rates to Be Paid on Customer Deposits for Calendar Year 2022

(The calculated 2022 one (1) year U.S. Treasury Securities rate is **0.12%**, and the ten (10) year U.S. Treasury Securities rate is **1.50%**.)

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

In Calendar Year 2022, the effective interest rate for customer deposits held one year or less will not change from the Calendar Year 2021 rate. The interest rate is not being modified because the interest rate calculated for Calendar Year 2022 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 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 one year or less will remain the same at **0.12%**.

The effective interest rate for customer deposits held more than one year will change from the Calendar Year 2021 rate. The interest rate is being modified because the interest rate calculated for Calendar Year 2022 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 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 rates on customer deposits held more than one year will change from 0.78% to **1.50%, effective January 1, 2022**.

***For Telecommunications***

In Calendar Year 2022, the effective interest rate for **telecommunications** customer deposits will not change from the Calendar Year 2021 rate. This interest rate is not being modified because the interest rate calculated for Calendar Year 2022 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 did not change by 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 remain the same at **0.12%**.

***For Water***

In Calendar Year 2022, the effective interest rate for **water** customer deposits held one year or less will not change from the Calendar Year 2021 rate. The interest rate is not being modified because the interest rate calculated for Calendar Year 2022 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 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 one year or less will remain the same at **0.12%**.

The effective interest rate for **water** customer deposits held more than one year will change from the Calendar Year 2021 rate. This interest rate is being modified because the interest rate calculated for Calendar Year 2022 based on the average of the weekly percent annual yields often (10) year U.S. Treasury Securities resulted in a change of more than 50 basis points. Therefore, pursuant to OAC 165:65-11-3(g), the interest rates on customer deposits held more than one year will change from 0.78% to **1.50%, effective January 1, 2022.**

### Summary of Effective 2022 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:	0.12%
Customer deposits held more than one year:	<b>1.50%</b>

#### *Telecommunications*

All telecommunications deposits:	0.12%
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#### *Water*

Customer deposits held one year or less:	0.12%
Customer deposits held more than one year:	<b>1.50%</b>



Brandy Wreath, Director