

For: State and County Offices

**June 2000 CCC Interest Rates**

Approved by: Acting Controller, CCC



**1 Announcing Interest Rate Change**

**A  
Background**

Under provisions of the Federal Agriculture Improvement and Reform Act of 1996, 1996 and subsequent crop year commodity loans will accrue interest at a rate 1 percentage point higher than the CCC borrowing interest rate.

CRP and loan deficiency overpayment refunds, where the interest rate is based on the CCC borrowing rate in effect on the day the overpayment was made, will continue to accrue interest at the CCC borrowing interest rate.

**B  
Purpose**

This notice announces CCC's variable interest rates for June 2000.

**C  
Applicability**

These interest rates:

- apply to all regular commodity loans and selected program overpayments disbursed during June 2000 as specified in subparagraph D
- are subject to adjustment each succeeding January 1.

**D  
Interest Rates**

The interest rate for June is:

- 6.250 percent per annum for CCC borrowing rate-based interest charges
- 7.250 percent per annum for 1996 and subsequent crop year commodity loan borrowings.

<b>Disposal Date</b> August 1, 2000	<b>Distribution</b> State Offices; State Offices relay to County Offices
--	---