

## **Executive Summary**

The Revenue Estimating Conference has adopted recommended interest rates for use in the state planning and budgeting process. The first is a long-term interest rate used for issues of 20 years or more initiated in the years displayed below:

### ***Long-Term Interest Rate***

<b>Fiscal Year</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>Interest Rate</b>	5.00%	5.30%	5.55%	5.55%	5.55%	5.55%	5.55%	5.55%	5.55%

The second rate is a short-term (or variable) interest rate of 4.75%.

Interest rates used for calculations supporting the Public Education Capital Outlay (PECO) program are determined separately.