

The Public Service Commission has calculated an interest rate of 5.38% to be paid on customer deposits for the 2024 calendar year.

In accordance with revisions made to KRS 278.460 in the 2012 session of the Kentucky General Assembly, the Public Service Commission has calculated the annual interest rate to be paid on customer deposits for the upcoming year.

The statute requires the Commission to calculate the interest rate to be paid on an annual basis by averaging the one (1) year constant maturity treasury rate from September, October, and November of each year.

The Commission determines the rate and posts it to the website <https://psc.ky.gov> no later than December 15 of each year.

Using data from September, October, and November of 2023, the Commission has calculated an interest rate of **5.38%** to be paid on customer deposits for the **2024 calendar year**.

As in the past, we prepared a set of Frequently Asked Questions as well as a copy of the revised statute which are included links below.

https://psc.ky.gov/agencies/psc/interest/FAQ_Deposits.pdf

<https://apps.legislature.ky.gov/law/Statutes/statute.aspx?id=40132>

Each utility should review its current tariff to determine if it needs to file a revised tariff page with the Commission.

Should there be any questions regarding this matter, please don't hesitate to contact the following Commission Staff:

Daniel Hinton (502) 782-2626

Jeb Pinney (502) 782-2587