**74:05:07:15.01.  Loan interest rates.** The board shall set the interest rates for the consolidated water facilities construction program based on the following:

 (1)  Current market rates;

 (2)  Current rate of alternative federal or state programs; and

 (3)  Current demand for program funds.

 Based on the criteria above, the board may adjust the interest rates at any meeting if the proposed action is included on the agenda posted for the meeting.

 **Source:** 33 SDR 106, effective December 26, 2006.

 **General Authority:** SDCL 46A-1-65.

 **Law Implemented:** SDCL 46A-1-61, 46A-1-63.1, 46A-1-64.