



NEWS

GUADALUPE-BLANCO RIVER AUTHORITY
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GBRA SETS RICE CONTRACT INTEREST RATE AT 12 PERCENT

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SEGUIN- The water supply contract interest rate for rice growers in Calhoun County will remain at 12% on 1999 rice contracts, following action by the GBRA Board of Directors at their regular monthly meeting in Seguin on January 20.

GBRA Board chairman T. L. Walker said “the combination of drought and flooding in 1998 created significant hardships for agriculture in Texas. We appreciate the significant contribution the rice industry makes to the local economy and are pleased to be able to maintain the current rate of 12% for our irrigation customers in Calhoun County.”

According to Herb Wittliff, manager of Port Lavaca Operations, GBRA signs individual contracts each year with rice growers in Calhoun County to provide them with a supply of irrigation water from the Calhoun Canal System. The contract provides for an interest penalty if payment is not received by GBRA by the specified due dates.

Wittliff said a total of 3,458 acres of rice were irrigated in fiscal year 1998. Due to the drought, the Canal System also supplied irrigation water to an additional 7,400 acres that are usually farmed as dryland row crops or pasture.