

**§ 1767.24**

*Items*

- 1. Interest on notes payable on demand or maturing one year or less from date and on open accounts, except notes and accounts with associated companies.
- 2. Interest on customers' deposits.
- 3. Interest on claims and judgments, tax assessments, and assessments for public improvements past due.
- 4. Income and other taxes levied upon bondholders of the utility and assumed by it.

432 Allowance for Borrowed Funds Used During Construction—Credit

This account shall include concurrent credits for allowance for borrowed funds used during construction, not to exceed amounts computed in accordance with the formula prescribed in §1767.16(c)(17).

NOTE: This account shall not be recorded in Account 427.3, Interest Charged to Construction—Credit.

[58 FR 59825, Nov. 10, 1993, as amended at 73 FR 30285, May 27, 2008]

**§ 1767.24 Extraordinary items.**

The extraordinary items accounts identified in this section shall be used by all RUS borrowers.

EXTRAORDINARY ITEMS

- 434 Extraordinary Income
- 435 Extraordinary Deductions
- 435.1 Cumulative Effect on Prior Years of a Change in Accounting Principle

EXTRAORDINARY ITEMS

434 Extraordinary Income

This account shall be credited with nontypical, noncustomary, infrequently recurring gains which would significantly distort the current year's income computed before extraordinary items, if reported other than as extraordinary items. Income tax relating to the amounts recorded in this account shall be recorded in Account 409.3, Income Taxes, Extraordinary Items. (See §1767.15 (g).)

435 Extraordinary Deductions

This account shall be debited with nontypical, noncustomary, infrequently recurring losses which would significantly distort the current year's income computed before extraordinary items, if reported other than as extraordinary items. Income tax relating to the amounts recorded in this account shall be recorded in Account 409.3, Income Taxes, Extraordinary Items. (See §1767.15 (f).)

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435.1 Cumulative Effect on Prior Years of a Change in Accounting Principle

This account shall include the cumulative effect on margins of prior periods as a result of a change in accounting principle from one that is no longer generally accepted to one that is generally accepted.

**§ 1767.25 Retained earnings.**

The retained earnings accounts identified in this section shall be used by all RUS borrowers.

RETAINED EARNINGS

433–439 [Reserved]

RETAINED EARNINGS

433–439 [Reserved]

**§ 1767.26 Operating revenue.**

The operating revenue accounts identified in this section shall be used by all RUS borrowers.

OPERATING REVENUE

*Sales of Electricity*

- 440 Residential Sales
- 440.1 Residential Sales—Excluding Seasonal
- 440.2 Residential Sales—Seasonal
- 441 Irrigation Sales
- 442 Commercial and Industrial Sales
- 442.1 Commercial and Industrial Sales—1000 kVA or Less
- 442.2 Commercial and Industrial Sales—Over 1000 kVA
- 444 Public Street and Highway Lighting
- 445 Other Sales to Public Authorities
- 446 Sales to Railroads and Railways
- 447 Sales for Resale
- 447.1 Sales for Resale—RUS Borrowers
- 447.2 Sales for Resale—Other
- 448 Interdepartmental Sales
- 449.1 Provision for Rate Refunds

*Other Operating Revenues*

- 450 Forfeited Discounts
- 451 Miscellaneous Service Revenues
- 453 Sales of Water and Water Power
- 454 Rent from Electric Property
- 455 Interdepartmental Rents
- 456 Other Electric Revenues
- 456.1 Revenues from Transmission of Electricity of Others
- 457.1 Regional Transmission Service Revenues
- 457.2 Miscellaneous Revenue