LPCL - Current “Index Rate” – In Effect As Of April 28, 2022,

12 Noon

Recently Completed Quarter Calculation = 8.50%

(1st Quarter: January, February, March)

The index rate is based on the most recently completed quarter calculation and the calculation from the same quarter of the previous year. The rate of change between the quarters of the two years is the "rate."

Note: The most recently completed quarter calculation is effective as of noon on the date posted.

The Division makes every effort to post the most recently completed quarter calculation as close to the scheduled update. However, if a contract is due to expire near the end of a quarter, a local contracting unit can check the calculation using the data from the U.S. Department of Commerce’s Bureau of Economic Analysis’ website at:

https://www.bea.gov/iTable/iTable.cfm?reqid=19&step=2#reqid=19&step=3&isuri=1&1921=survey&1903=97

Instructions:

Click on Section 3
Select Table 3.9.4
Scroll down to State and Local (Line #33 may change)
Select furthest right-hand number and copy to column G
Copy prior year’s same quarter to Column I