

LPCL - Current "Index Rate" – In Effect As Of August 25<sup>th</sup>, 2022,

12 Noon

Recently Completed Quarter Calculation= 10.50%

(2nd Quarter: April, May, June)

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