

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE NOTICE OF NOLIN RURAL ELECTRIC	)	
COOPERATIVE CORPORATION'S REVISION	)	CASE NO. 90-064
TO ITS ELECTRIC TARIFFS	)	

O R D E R

IT IS ORDERED that Nolin Rural Electric Cooperative Corporation ("Nolin") shall file an original and six copies of the following information with this Commission, with a copy to all parties of record within 7 days from the date of this Order. If the information cannot be provided by this date, Nolin should submit a motion for an extension of time stating the reason a delay is necessary and include a date by which it will be furnished. Such motion will be considered by the Commission.

1. Provide the workpapers and calculations supporting the 1992 capital credit retirement amount of \$1,032,578. Show separately the portion of the total retirement which represents the balance of the retirement owed for calendar 1990.

2. Provide the status of the Rural Electrification Administration ("REA") and the National Rural Utilities Cooperative Finance Corporation ("CFC") loans as of the response date of this Order.

3. Indicate the amounts which can be drawn down immediately from the Federal Financing Bank ("FFB"), REA, and CFC loans. Explain any restrictions which exist on the amounts that can be drawn down.

4. Provide copies of applicable REA bulletins, mortgage loan provisions, or other documents which detail REA's restrictions on the payment of capital credits to members. Include specific restrictions such as, but not limited to, the current ratio.

5. If Nolin were able to draw down a sufficient level of funds from its loans equal to its deferred power bill and the 1992 capital credits retirement, explain whether such a draw down would satisfy REA's current ratio requirements and permit the retirement of the 1992 capital credit payment obligation.

6. In its January 21, 1992 response to the Commission's December 20, 1991 Order, Nolin indicated that it planned to draw down \$1,300,000 from its FFB loan to apply to the payment of the 1991 calendar year capital credit retirement. Based on statements in the October 15, 1992 filing, Nolin did not draw down any funds from the FFB loan. Provide a detailed explanation of why Nolin did not draw down the FFB loan as it had previously indicated.

7. Provide a schedule of the outstanding obligations Nolin owes to East Kentucky Power Cooperative, Inc. In addition, explain the terms and conditions in effect when a purchased power bill is deferred.

Done at Frankfort, Kentucky, this 12th day of November, 1992.

PUBLIC SERVICE COMMISSION

  
For the Commission

ATTEST:

  
Executive Director