

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF SALT RIVER ELECTRIC)
COOPERATIVE CORPORATION (1) FOR AN ORDER)
PURSUANT TO KRS 278.300 AND 807 KAR 5:001,)
SECTION 11 AND RELATED SECTIONS, AUTHORIZING)
THE CORPORATION TO BORROW AN AMOUNT NOT TO)
EXCEED \$4,334,000.00 FROM THE NATIONAL BANK) CASE NO.
FOR COOPERATIVES AND (2) FOR A CERTIFICATE) 96-442
OF CONVENIENCE AND NECESSITY PURSUANT TO)
KRS 278.020(1) AND 807 KAR 5:001, SECTION)
9 AND RELATED SECTIONS, AUTHORIZING CERTAIN)
PROPOSED CONSTRUCTION AND ASSOCIATED CAPITAL)
OUTLAY)

ORDER

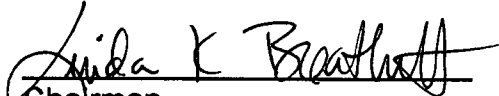
On September 10, 1996, Salt River Electric Cooperative ("Salt River") applied to the Commission for authority to incur additional indebtedness with which it will finance its 1996-1999 Work Plan.


KRS 278.300(2) requires applications for authority to issue or assume securities or evidences of indebtedness to be ruled on within 60 days unless it is necessary for good cause to continue the application. Additional information is needed in the record of this case and it will be necessary to extend the time for ruling on the financing application beyond the 60-day limit in order to obtain and review the information. Therefore, the Commission finds that good cause exists to continue the financing application beyond the 60-day period specified in KRS 278.300(2).

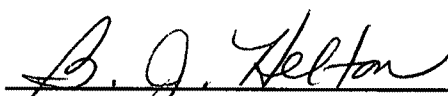
IT IS THEREFORE ORDERED that Salt River's application for authorization to incur additional indebtedness is continued beyond the 60-day period specified in KRS 278.300(2).

Done at Frankfort, Kentucky, this 7th day of November, 1996.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:


Executive Director