

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION FOR THE ASSUMPTION)
OF SECURITIES BY GRAYSON RURAL) CASE NO. 99-412
ELECTRIC COOPERATIVE CORPORATION)

O R D E R

On September 24, 1999, Grayson Rural Electric Cooperative Corporation ("Grayson") applied to the Commission for authority to assume securities as required by KRS 278.300. After filing deficiencies were corrected, the application was filed as of December 14, 1999.

KRS 278.300(2) provides that the Commission shall have 60 days after filing to consider applications for authority to issue or assume securities or evidences of indebtedness unless it is necessary for good cause to continue the application. As the Commission has not completed its investigation of this matter, 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 Grayson's application for authority to incur additional indebtedness is continued beyond the 60-day period specified in KRS 278.300(2).

Done at Frankfort, Kentucky, this 9th day of February, 2000.

By the Commission

ATTEST:

Executive Director