

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF OWEN ELECTRIC)
COOPERATIVE CORPORATION FOR)
AN ORDER AUTHORIZING AN) CASE NO. 2008-00421
INCREASE IN ITS RETAIL ELECTRIC)
RATES EQUAL TO THE INCREASE)
IN ITS WHOLESALE POWER COSTS)

O R D E R

On October 31, 2008, Owen Electric Cooperative Corporation ("Owen Electric") filed an application with the Commission requesting authority to adjust its rates due to the pending request for an increase in the wholesale power tariffs of its supplier, East Kentucky Power Cooperative, Inc. ("EKPC"). The application was filed pursuant to the requirements of 807 KAR 5:001, Section 10, and utilizes a historic test year. Owen Electric proposes to place its new rates into effect for service rendered on and after December 1, 2008.

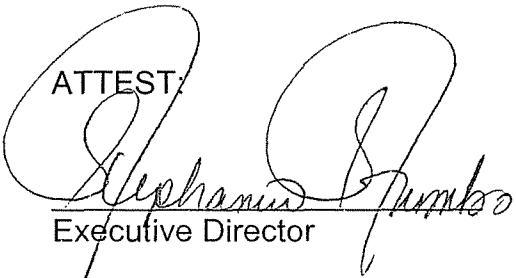
Based on a review of Owen Electric's application, the Commission finds that an investigation will be necessary to determine the reasonableness of the proposed rates and that the investigation cannot be completed by December 1, 2008. Therefore, pursuant to KRS 278.190(2), the Commission will suspend the effective date of the proposed rates for 5 months.

IT IS THEREFORE ORDERED that Owen Electric's proposed rates are suspended up to and including April 30, 2009.

Done at Frankfort, Kentucky, this 26th day of November, 2008.

By the Commission

ATTEST:


Executive Director