

GRAYSON RURAL ELECTRIC COOPERATIVE
CORPORATION

PSC CASE 2006-00480
FILING FOR PASS-THROUGH OF EAST
KENTUCKY POWER COOPERATIVE, INC.
WHOLESALE RATE ADJUSTMENT
IN PSC CASE NO. 2006-00472

FILED 1/29/07

Grayson Rural Electric Cooperative Corporation

109 Bagby Park • Grayson, KY 41143-1292
Telephone 606-474-5136 • 1-800-562-3532 • Fax 606-474-5862

January 29, 2007

Ms. Elizabeth O'Donnell
Executive Director
Public Service Commission
211 Sower Boulevard
Frankfort, KY 40602

RECEIVED

JAN 29 2007

PUBLIC SERVICE
COMMISSION

Re: Grayson RECC Pass-Through of East Kentucky Power Cooperative, Inc.
Wholesale Rate Adjustment- PSC Case No. 2006-00480

Dear Ms. O'Donnell:

Grayson Rural Electric Cooperative Corporation, ("Grayson") hereby submits to the Public Service Commission (the "Commission"), its Proposed Tariffs and other information required by 807 KAR 5:007 in regard to the pass-through of any wholesale rate adjustment granted to East Kentucky Power Cooperative, Inc., ("EKPC") in PSC Case No. 2006-00472. This filing includes the following:

1. Grayson's Proposed Tariffs are attached as Exhibit I.
2. The name and filing address of the filing cooperative is:
Grayson Rural Rural Electric Cooperative Corporation
109 Bagby Park
Grayson, KY 41143
3. In accordance with the provisions of KRS 278.455(2), Grayson hereby states that the effects of the increase in rates from its wholesale supplier, EKPC, is being passed through to its retail tariffs on a proportional basis and that the rate design structure proposed for each retail rate schedule does not change the rate design currently in effect.
4. A comparison of the current and proposed rates of Grayson is attached as Exhibit II.
5. Attached as Exhibit III is a billing analysis which shows the existing and proposed rates for each rate class. EKPC's proposed rate increase to Grayson was developed by allocating the proposed wholesale increase on a proportional basis to each major group of customer classes. The proposed increase for EKPC's "B" and "C"

Ms. Elizabeth O'Donnell
Page 2
January 29, 2007

industrial classes, and its large load special contracts, was applied to the demand charge for those customers. The remainder of the proposed increase was applied to the energy charge for the "E" customer class. Grayson, in turn, followed the same process by first increasing the demand charges for its industrial "B" and "C" rates, as applicable, and then allocating the remaining dollar increase to all remaining classes and increasing the energy charges for those rate schedules. In each instance, the retail rates for a particular class have been developed in a manner that is consistent with the method proposed by EKPC. The proposed rate design structure at retail does not change the rate design currently in effect and is consistent with the rate design methodology used at wholesale.

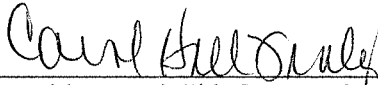
6. A certification that a copy of this filing has been filed with the Office of Rate Intervention, Office of the Attorney General, is attached as Exhibit IV.

7. Notice of the proposed rate change has been given, not more than thirty (30) days prior to January 29, 2007, by publication in a newspaper of general circulation in the affected area of Grayson. A copy of this notice is attached as Exhibit V.

Grayson hereby requests that the Commission accept this filing and allow the pass-through to its retail rates of the wholesale rate adjustment granted to EKPC as of the effective date of such adjustment.

Respectfully submitted,

GRAYSON RURAL ELECTRIC COOPERATIVE CORPORATION



President and Chief Executive Officer

FOR: ENTIRE AREA SERVED
PSC NO.: 4
10TH REVISED SHEET NO.: 1.00
CANCELING PSC NO.: 4
9TH REVISED SHEET NO.: 1.00

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 1 CLASSIFICATION OF SERVICE

DOMESTIC – FARM & HOME SERVICE

**RATE PER
UNIT**

AVAILABILITY-DOMESTIC

Available to members of the Cooperative for all residential farm and home uses subject to its established rules and regulations. Approval of the Cooperative must be obtained prior to the installation of any motor having a rated capacity of five horsepower or more.

TYPE OF SERVICE

Single-phase and/or three-phase, 60 cycle, alternating current at the Cooperative's standard secondary voltages.

RATE PER MONTH

Customer Charge
Energy Charge Per KWH

\$7.98
.07446
(I)

FUEL ADJUSTMENT CLAUSE

All rates are applicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses. The Fuel clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

MINIMUM CHARGE

The minimum monthly charge under the above rate shall be \$7.98 where 25 KVA or less of transformer capacity is required. For members requiring more than 25 KVA of transformer capacity, the minimum monthly charge shall be increased at a rate of \$.75 for each additional KVA or fraction thereof required. Where it is necessary to extend or reinforce existing distribution facilities, the minimum monthly charge may be increased to assure adequate compensation for the added facilities. Where the minimum charge is increased in accordance with this section, additional energy and demand shall be included in accordance with the foregoing rate schedule.

DATE OF ISSUE: January 29, 2007
ISSUED BY:

Service on and after
EFFECTIVE DATE: April 1, 2007
President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
10TH REVISED SHEET NO.: 2.00
CANCELING PSC NO.: 4
9TH REVISED SHEET NO.: 2.00

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 2 CLASSIFICATION OF SERVICE

COMMERCIAL AND SMALL POWER LESS THAN 50 KVA, INCLUDING
PUBLIC BUILDINGS, SCHOOLS, CHURCHES, ETC.

RATE PER UNIT

AVAILABILITY OF SERVICE

Available to members of the Cooperative for all Commercial and Small Power uses less than 50 KVA, subject to its established rules and regulations. Approval of the Cooperative must be obtained prior to the installation of any motor having a rated capacity of five horsepower or more.

TYPE OF SERVICE

Single-phase and/or three-phase, 60 cycle, alternating current at the Cooperative's standard secondary voltages.

RATE PER MONTH

Customer Charge
Energy Charge per KWH

\$7.92
.07445 (l)

FUEL ADJUSTMENT CLAUSE

All rates are applicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

MINIMUM CHARGE

The minimum monthly charge under the above rate shall be \$7.92 where 25 KVA or less of transformer capacity is required. For members requiring more than 25 KVA of transformer capacity, the minimum monthly charge shall be increased at a rate of \$.75 for each additional KVA or fraction thereof required. Where it is necessary to extend or reinforce existing distribution facilities, the minimum monthly charge may be increased to assure adequate compensation for the added facilities. Where the minimum charge is increased in accordance with this section, additional energy and demand shall be included in accordance with the foregoing rate schedule.

DATE OF ISSUE: January 29, 2007

Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY:

President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
 PSC NO.: 4
 10TH REVISED SHEET NO.: 3.00
 CANCELING PSC NO.: 4
 9TH REVISED SHEET NO.: 3.00

GRAYSON RURAL ELECTRIC
 COOPERATIVE CORPORATION

SCHEDULE 3 CLASSIFICATION OF SERVICE

OFF-PEAK MARKETING RATE

RATE PER UNIT

AVAILABILITY OF SERVICE

Available to members of the Cooperative eligible for service under Tariff Schedule 1--Domestic-Farm & Home Service, or Tariff Schedule 2--Commercial and Small Power Less than 50 KVA, who have installed Cooperative approved load management devices for the use of power during off-peak hours. This rate shall only apply to programs which have been expressly approved by the Public Service Commission to be offered under the Marketing Rate of East Kentucky Power Cooperative's Wholesale Rate Schedule A.

TYPE OF SERVICE

Single-phase and/or three-phase, 60 cycle, alternating current at the Cooperative's standard secondary voltages.

RATE PER MONTH

Customer Charge

\$7.98

ON-PEAK RATE:

All KWH

.07446 (I)

OFF PEAK RATE:

All KWH

.04467 (I)

PEAK PERIODS

WINTER SCHEDULE

For the purpose of this tariff, the on-peak billing period for the months of October, November, December, January, February, March, and April is defined as 7 a.m. to 12 noon and from 5 p.m. to 10 p.m., local time, for all days of the week, including Saturday, Sunday and holidays. The off-peak billing period is defined as 10 p.m. to 7 a.m. and from 12 noon to 5 p.m., local time, for all days of the week, including Saturday, Sunday and holidays.

SUMMER SCHEDULE

For the purpose of this tariff, the on-peak billing period for the months of May, June, July, August, and September is defined as 10 a.m. to 10 p.m. to 7 a.m. and from 12 noon to 5 p.m., local time, for all days of the week, including Saturday, Sunday, and holidays.

DATE OF ISSUE: January 29, 2007

Service on and after
 EFFECTIVE DATE: April 1, 2007

ISSUED BY:

President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
10TH REVISED SHEET NO.: 4.00
CANCELING PSC NO.: 4
9TH REVISED SHEET NO.: 4.00

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 4 CLASSIFICATION OF SERVICE

LARGE POWER SERVICE-SINGLE AND THREE-PHASE KVA (T)	50-999	RATE PER UNIT
<p><u>AVAILABILITY</u> Available to consumers located on or near the Cooperative's facilities for Commercial service. Consumers shall contract for a definite amount of electrical capacity in kilovolt-amperes which shall be sufficient to meet normal maximum requirements but in no case shall the capacity contracted be less than 50 KVA. The Cooperative may not be required to supply capacity in excess multiples of 25 KVA.</p> <p><u>TYPE OF SERVICE</u> Single-phase, three-phase, 60 cycles, at Cooperative's standard voltage.</p> <p><u>RATE PER MONTH</u> Customer Charge Demand Charge per KW Energy Charge per KWH</p> <p><u>DETERMINATION OF BILLING DEMAND</u> The billing demand shall be the maximum kilowatt demand established by the consumer for any fifteen consecutive minutes during the month for which the bill is rendered, as indicated or recorded by a demand meter and adjusted for power factor as provided in the power factor adjustment clause.</p> <p><u>POWER FACTOR ADJUSTMENT</u> The consumer agrees to maintain unity power factor as nearly as practicable. The measured demand will be demand to correct for average power factors lower than 90%, and may be so adjusted for other consumers if and when the Cooperative deems necessary. Such adjustments will be made by increasing the measured demand by 1% for each 1% by which the average power factor is less than 90% lagging.</p> <p><u>RULES AND REGULATIONS</u> Service under this tariff is subject to the terms of all rules and regulations of the Cooperative that have been or may be adopted by its Board of Director's.</p>		<p>\$59.56 7.26 .04953 (I)</p>

DATE OF ISSUE: January 29, 2007

Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY:

President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
 PSC NO.: 4
 10TH REVISED SHEET NO.: 5.00
 CANCELING PSC NO.: 4
 9TH REVISED SHEET NO.: 5.00

GRAYSON RURAL ELECTRIC
 COOPERATIVE CORPORATION

SCHEDULE 5 CLASSIFICATION OF SERVICE

STREET LIGHTING SERVICE

RATE PER UNIT

AVAILABILITY

Available to rural communities and villages for street lighting.

BASE RATE PER LIGHT PER YEAR

For dusk to dawn lighting with lights mounted on existing wooden poles with bracket attachments and connected to existing overhead secondary circuits.

For the following monthly charges the Cooperative will furnish, install and maintain the lighting fixtures and accessories including hardware, control, lamps, overhead wiring, etc.; and the energy required.

Lamp Size	Mercury Vapor	Annual Charge
<u>7,000 Lumens</u>	<u>Lamps</u>	<u>Per Lamp</u>
175 Watt	\$7.50 per Month	\$90.00

(1)

FUEL ADJUSTMENT CLAUSE

All rates are applicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

CONDITIONS OF SERVICE

1. Street lighting equipment including lamps, fixtures, control and the necessary street lighting circuits, transformers and additional guys and fittings will be furnished and maintained by the Cooperative.

2. Lamp replacements will be made by the Cooperative without additional charge, except that any damage to lamps and luminaries resulting from vandalism shall be charges to consumer at cost as a separate item on the monthly bill for service. Outages should be promptly reported.

3. This schedule applies to either multiple or series street lighting circuits. The Cooperative will determine the type of circuit.

REFER TO BASIS FOR THE ACCOUNTABILITY OF ENERGY USED BY SECURITY LIGHTS.

DATE OF ISSUE: January 29, 2007 Service on and after
 EFFECTIVE DATE: April 1, 2007

ISSUED BY: President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
10TH REVISED SHEET NO.: 6.00
CANCELING PSC NO.: 4
9TH REVISED SHEET NO.: 6.00

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 6 CLASSIFICATION OF SERVICE

OUTDOOR LIGHTING SERVICE – SECURITY LIGHTS **RATE PER UNIT**

AVAILABILITY

Available to customers, other than towns and villages, for dusk to dawn outdoor lighting on existing overhead secondary circuits.

RATE PER LIGHT PER MONTH

7,000	Lumens Mercury Vapor Lamp	\$7.46 (I)
10,000	Lumens Mercury Vapor Lamp	9.43 (I)

FUEL ADJUSTMENT CLAUSE

All rates are applicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

CONDITIONS OF SERVICE

1. The Cooperative shall furnish, install, and maintain the outdoor lighting equipment including lamp, luminaire, bracket attachment and control device on an existing pole of the Cooperative, electrically connected so that power for operation of the light does not pass through out the meter for the consumer's other usage, at a location mutually agreeable to both the Cooperative and the customer.

2. The Cooperative shall maintain the lighting equipment, including lamp replacement, at no additional cost the customer within 72 hours after the customer notifies the Cooperative of the need for maintenance of the lighting equipment.

3. The lighting equipment shall remain the property of the Cooperative. The customer shall protect the lighting equipment from deliberate damage.

DATE OF ISSUE: <u>January 29, 2007</u>	Service on and after EFFECTIVE DATE: <u>April 1, 2007</u>
ISSUED BY: _____	President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
 PSC NO.: 4
 9TH REVISED SHEET NO.: 7.00
 CANCELING PSC NO.: 4
 8TH REVISED SHEET NO.: 7.00

GRAYSON RURAL ELECTRIC
 COOPERATIVE CORPORATION

SCHEDULE 7 CLASSIFICATION OF SERVICE

ALL ELECTRIC SCHOOLS (A.E.S.)	RATE PER UNIT
<p><u>APPLICABLE</u> In all territory served by Seller.</p>	
<p><u>AVAILABILITY</u> Available to all public or not-profit private schools whose total energy requirement, including but not limited to heating, air conditioning, lighting and water heating, is supplied electricity furnished by the Cooperative, subject to its established rules and regulations.</p>	
<p><u>CHARACTER OF SERVICE</u> The electric service furnished under this rate schedule will be 60 cycle, alternating current, single phase or three phase service, present facilities permitting, and at the following nominal voltages: Single Phase, 120, 102/240, 480, 204/480 volts; Three Phase, 120/240, 120/208Y, 240/280, 277/480Y volts.</p>	
<p><u>RATE PER MONTH</u> Customer Charge Demand Charge per KW Energy Charge per KWH</p>	<p>\$27.28 4.34 .05016 (I)</p>
<p><u>MINIMUM CHARGE</u> the minimum annual charge shall be sufficient to assure adequate compensation for the facilities installed to serve the consumer, and in no event shall it be less than \$9.00 per KVA of required transformer capacity as determined by the Cooperative, or the amount specified in the contract for service, whichever is greater.</p>	
<p><u>TERMS OF CONTRACT</u> Service under this rate schedule will be furnished under an "Agreement for Purchase of Power", for a term of not less than five (5) years.</p>	
<p><u>TERMS OF PAYMENT</u> The above rates are net, the gross being ten percents higher. In the event the current monthly bill is not paid within fifteen (15) days from the mailing date of the bill, the gross rates shall apply.</p>	

DATE OF ISSUE: January 29, 2007

Service on and after
 EFFECTIVE DATE: April 1, 2007

ISSUED BY: President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
5TH REVISED SHEET NO.: 12.20
CANCELING PSC NO.: 4
4TH REVISED SHEET NO.: 12.20

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 12 (b) CLASSIFICATION OF SERVICE

LARGE INDUSTRIAL SERVICE – LLF 5,000 TO 9,999 KVA RATE PER UNIT

AVAILABILITY

Available to all members of the Cooperative whose monthly contract demand is equal to or greater than 4,999 KW but less than 10,000 KW. All use is subject to the established rules and regulations of the Cooperative that have been or may be adopted by its Board of Directors.

CONDITION FOR SERVICE

An "INDUSTRIAL POWER AGREEMENT" shall be executed by the member for service under this schedule.

TYPE OF SERVICE

Three-phase, 60 hertz, alternating current as specified in the "INDUSTRIAL POWER AGREEMENT".

RATE PER MONTH

Customer Charge	\$1,069.00
Demand Charge per KW of Billing Demand	7.82
Energy Charge per KWH	.03471 (I)

DETERMINATION OF BILLING DEMAND

The monthly billing demand shall be the greater of (A) or (B) listed below:

- (A) The contract demand
- (B) The kilowatt demand, as metered at the load center, shall be the highest average rate at which energy is used during any fifteen minute interval during the current month during the below listed hours:

<u>Months</u>	<u>Hours Applicable For Demand Billing - EST</u>
October through April	7:00 a.m. to 12:00 Noon 5:00 p.m. to 10:00 p.m.
May through September	10:00 a.m. to 10:00 p.m.

DATE OF ISSUE: January 29, 2007 Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY: President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
5TH REVISED SHEET NO.: 12.40
CANCELING PSC NO.: 4
4TH REVISED SHEET NO.: 12.40

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 12 (c) CLASSIFICATION OF SERVICE

LARGE INDUSTRIAL SERVICE – LLF	10,000 KVA AND UNDER	RATE PER UNIT						
<p><u>AVAILABILITY</u> Available to all members of the Cooperative whose monthly contract demand is equal to or greater than 10,000 KW. All use is subject to the established rules and regulations of the Cooperative that have been or may be adopted by its Board of Directors.</p> <p><u>CONDITION FOR SERVICE</u> An "INDUSTRIAL POWER AGREEMENT" shall be executed by the member for service under this schedule.</p> <p><u>TYPE OF SERVICE</u> Three-phase, 60 hertz, alternating current as specified in the "INDUSTRIAL POWER AGREEMENT".</p> <p><u>RATE PER MONTH</u> Customer Charge Demand Charge per KW of Billing Demand Energy Charge per KWH</p> <p><u>DETERMINATION OF BILLING DEMAND</u> The monthly billing demand shall be the greater of (A) or (B) listed below:</p> <p>(A) The contract demand (B) The kilowatt demand, as metered at the load center, shall be the highest average rate at which energy is used during any fifteen minute interval during the current month during the below listed hours:</p> <table border="0" data-bbox="297 1553 1280 1853"> <thead> <tr> <th data-bbox="297 1553 859 1638"><u>Months</u></th> <th data-bbox="859 1553 1280 1638"><u>Hours Applicable For Demand Billing - EST</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="297 1638 859 1766">October through April</td> <td data-bbox="859 1638 1280 1766">7:00 a.m. to 12:00 Noon; 5:00 p.m. to 10:00 p.m.</td> </tr> <tr> <td data-bbox="297 1766 859 1853">May through September</td> <td data-bbox="859 1766 1280 1853">10:00 a.m. to 10:00 p.m.</td> </tr> </tbody> </table>		<u>Months</u>	<u>Hours Applicable For Demand Billing - EST</u>	October through April	7:00 a.m. to 12:00 Noon; 5:00 p.m. to 10:00 p.m.	May through September	10:00 a.m. to 10:00 p.m.	<p>\$1,069.00 7.82 .03371 (l)</p>
<u>Months</u>	<u>Hours Applicable For Demand Billing - EST</u>							
October through April	7:00 a.m. to 12:00 Noon; 5:00 p.m. to 10:00 p.m.							
May through September	10:00 a.m. to 10:00 p.m.							

DATE OF ISSUE: January 29, 2007

Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY: President & C.E.O., 109 Bagby Park, Grayson KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
5TH REVISED SHEET NO.: 13.00
CANCELING PSC NO.: 4
4TH REVISED SHEET NO.: 13.00

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 13 (a) CLASSIFICATION OF SERVICE

LARGE INDUSTRIAL SERVICE – HLF	1,000 TO 4,999 KVA	RATE PER UNIT
<p><u>AVAILABILITY</u> Available to all members of the Cooperative whose monthly contract demand is equal to or greater than 4,000 500 KW but less than 5,000 KW. All use is subject to the established rules and regulations of the Cooperative that have been or may be adopted by its Board of Directors.</p>		
<p><u>CONDITION OF SERVICE</u> An "INDUSTRIAL POWER AGREEMENT" shall be executed by the member for service under this schedule.</p>		
<p><u>TYPE OF SERVICE</u> Three-phase, 60 hertz, alternating current as specified in the "INDUSTRIAL POWER AGREEMENT".</p>		
<p><u>RATE PER MONTH</u> Customer Charge Demand Charge per KW of Billing Demand Energy charge per KWH</p>		<p>\$535.00 7.29 (I) .03583</p>
<p><u>DETERMINATION OF BILLING DEMAND</u> The monthly billing demand shall be the greater of (A) or (B) listed below:</p>		
<p>(A) The contract demand (B) The ultimate consumer's highest demand, during the current month or preceding eleven months, coincident with the load center's peak demand. The load center's peak demand is the highest average rate at which energy is used during any fifteen minute interval in the below listed hours for each month (and adjusted for power factor as provided herein):</p>		
<p><u>Months</u></p>	<p><u>Hours Applicable For Demand Billing - EST</u></p>	
<p>October through April</p>	<p>Noon 7:00a.m. to 12:00 Noon 5:00p.m. to 10:00 p.m.</p>	
<p>May through September</p>	<p>10:00a.m. to 10:00 p.m.</p>	

DATE OF ISSUE: January 29, 2007

Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY:

President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
5TH REVISED SHEET NO.: 13.20
CANCELING PSC NO.: 4
4TH REVISED SHEET NO.: 13.20

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 13 (b) CLASSIFICATION OF SERVICE

LARGE INDUSTRIAL SERVICE – HLF	5,000 TO 9,999 KVA	RATE PER UNIT
<p><u>AVAILABILITY</u> Available to all members of the Cooperative whose monthly contract demand is equal to or greater than 5,000 KW but less than 10,000 KW. All use is subject to the established rules and regulations of the Cooperative that have been or may be adopted by its Board of Directors.</p>		
<p><u>CONDITION OF SERVICE</u> An "INDUSTRIAL POWER AGREEMENT" shall be executed by the member for service under this schedule.</p>		
<p><u>TYPE OF SERVICE</u> Three-phase, 60 hertz, alternating current as specified in the "INDUSTRIAL POWER AGREEMENT".</p>		
<p><u>RATE PER MONTH</u> Customer Charge Demand Charge per KW of Billing Demand Energy Charge per KWH</p>		<p>\$1,069.00 7.29 (l) .03083</p>
<p><u>DETERMINATION OF BILLING DEMAND</u> The monthly billing demand shall be the greater of (A) or (B) listed below:</p> <p>(A) The contract demand</p> <p>(B) The ultimate consumer's highest demand, during the current month or preceding eleven months, coincident with the load center's peak demand. The load center's peak demand is the highest average rate at which energy is used during any fifteen minute interval in the below listed hours for each month (and adjusted for power factor as provided herein):</p>		
<p><u>Months</u></p>	<p><u>Hours Applicable For Demand Billing - EST</u></p>	
<p>October through April</p>	<p>7:00 a.m. to 12:00 Noon 5:00 p.m. to 10:00 p.m.</p>	
<p>May through September</p>	<p>10:00 a.m. to 10:00 p.m.</p>	

DATE OF ISSUE: January 29, 2007

Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY: PRESIDENT & C.E.O., 109 BAGBY PARK, GRAYSON, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
5TH REVISED SHEET NO.: 14.20
CANCELING PSC NO.: 4
4TH REVISED SHEET NO.: 14.20

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 14 (b) CLASSIFICATION OF SERVICE

LARGE INDUSTRIAL SERVICE – MLF 5,000 TO 9,999 KVA	RATE PER UNIT						
<p><u>AVAILABILITY</u> Available to all members of the Cooperative whose monthly contract demand is equal to or greater than 5,000 KW but less than 10,000 KW. All use is subject to the established rules and regulations of the Cooperative that have been or may be adopted by its Board of Directors.</p> <p><u>CONDITION OF SERVICE</u> An "INDUSTRIAL POWER AGREEMENT" shall be executed by the member for service under this schedule.</p> <p><u>TYPE OF SERVICE</u> Tree-phase, 60 hertz, alternating current as specified in the "INDUSTRIAL POWER AGREEMENT".</p> <p><u>RATE PER MONTH</u></p> <p>Customer Charge \$1,069.00 Demand Charge per KW of Contract Demand \$7.29 (I) Demand Charge per KW for Billing Demand In Excess of Contract Demand \$9.72 (I) Energy Charge per KWH \$0.03083</p> <p><u>BILLING DEMAND</u> The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the ultimate consumer's highest demand during the current month, coincident with the load center's peak, exceeds the contract demand. The load center's peak demand is highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:</p> <table border="0" data-bbox="247 1574 1239 1872"> <thead> <tr> <th data-bbox="247 1574 792 1659"><u>Months</u></th> <th data-bbox="792 1574 1239 1659"><u>Hours Applicable For Demand Billing - EST</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="247 1659 792 1787">October through April</td> <td data-bbox="792 1659 1239 1787">7:00 a.m. to 12:00 Noon 5:00 p.m. to 10:00 p.m.</td> </tr> <tr> <td data-bbox="247 1787 792 1872">May through September</td> <td data-bbox="792 1787 1239 1872">10:00 a.m. to 10:00 p.m.</td> </tr> </tbody> </table>	<u>Months</u>	<u>Hours Applicable For Demand Billing - EST</u>	October through April	7:00 a.m. to 12:00 Noon 5:00 p.m. to 10:00 p.m.	May through September	10:00 a.m. to 10:00 p.m.	
<u>Months</u>	<u>Hours Applicable For Demand Billing - EST</u>						
October through April	7:00 a.m. to 12:00 Noon 5:00 p.m. to 10:00 p.m.						
May through September	10:00 a.m. to 10:00 p.m.						

DATE OF ISSUE: January 29, 2007

Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY:

President & C.E.O., 109 Bagby Park, Grayson, KY

FOR: ENTIRE AREA SERVED
PSC NO.: 4
5TH REVISED SHEET NO.: 14.40
CANCELING PSC NO.: 4
4TH REVISED SHEET NO.: 14.40

GRAYSON RURAL ELECTRIC
COOPERATIVE CORPORATION

SCHEDULE 14 (c) CLASSIFICATION OF SERVICE

LARGE INDUSTRIAL SERVICE – MLF 10,000 KVA AND OVER RATE PER UNIT

AVAILABILITY

Available to all members of the Cooperative whose monthly contract demand is equal to or greater than 10,000 KW. All use is subject to the established rules and regulations of the Cooperative that have been or may be adopted by its Board of Directors.

CONDITION OF SERVICE

An "INDUSTRIAL POWER AGREEMENT" shall be executed by the member for service under this schedule.

TYPE OF SERVICE

Three-phase, 60 hertz, alternating current as specified in the "INDUSTRIAL POWER AGREEMENT".

RATE PER MONTH

Customer Charge	\$1,069.00
Demand Charge per KW of Contract Demand	\$7.29 (l)
Demand Charge per KW for Billing Demand In Excess of Contract Demand	\$9.72 (l)
Energy Charge per KWH	\$0.02983

BILLING DEMAND

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the ultimate consumer's highest demand during the current month, coincident with the load center's peak, exceeds the contract demand. The load center's peak demand is highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable For Demand Billing - EST</u>
October through April	7:00 a.m. to 12:00 Noon 5:00 p.m. to 10:00 p.m.
May through September	10:00 a.m. to 10:00 p.m.

DATE OF ISSUE: January 29, 2007 Service on and after
EFFECTIVE DATE: April 1, 2007

ISSUED BY: President & C.E.O., 109 Bagby Park, Grayson, KY

EXHIBIT II
Page 1 of 2

The present and proposed rates structures of Grayson RECC are listed below:

<u>Schedule</u>	<u>Rate Class</u>	<u>Present</u>	<u>Proposed</u>
1	Domestic – Farm and Home Service		
	Customer Charge / Mo	\$7.98	\$7.98
	Energy Charge / kWh	\$0.07057	\$0.07446
2	Commercial & Small Power less than 50 KVA, Including Public Buildings, Schools, Churches, Etc.		
	Customer Charge / Mo	\$7.92	\$7.92
	Energy Charge / kWh	\$0.07057	\$0.07445
3	Off-Peak marketing Rate		
	Customer Charge / Mo	\$7.98	\$7.98
	On-Peak Energy / kWh	\$0.07057	\$0.07446
	Off-Peak Energy / kWh	\$0.04234	\$0.04467
4	Large Power Service – Single and Three Phase		
	Customer Charge / Mo	\$59.56	\$59.56
	Demand Charge / kW	\$7.26	\$7.26
	Energy Charge / kWh	\$0.04565	\$0.04953
5	Street Lighting Service		
	175 Watt 7,000 Lumens Mercury Vapor Lamps	\$7.26	\$7.50
6	Outdoor Lighting Service – Security Lights		
	7,000 Lumens Mercury Vapor Lamp	\$7.17	\$7.46
	10,000 Lumens Mercury Vapor Lamp	\$9.01	\$9.43
7	All Electric Schools		
	Customer Charge / Mo	\$27.28	\$27.28
	Demand Charge / kW	\$4.34	\$4.34
	Energy Charge / kWh	\$0.04628	\$0.05016
12a	Large Industrial Service		
	Customer Charge	\$535.00	\$535.00
	Demand Charge	\$7.82	\$7.82
	Energy Charge	\$0.03583	\$0.03971
12b	Large Industrial Service		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$7.82	\$7.82
	Energy Charge	\$0.03083	\$0.03471
12c	Large Industrial Service		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$7.82	\$7.82
	Energy Charge	\$0.02983	\$0.03371
13a	Large Industrial Service - HLF		
	Customer Charge / Mo	\$535.00	\$535.00
	Demand Charge / kW	\$5.39	\$7.29
	Energy Charge / kWh	\$0.03583	\$0.03583
13b	Large Industrial Service - HLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$5.39	\$7.29
	Energy Charge	\$0.03083	\$0.03083

EXHIBIT II
Page 2 of 2

13c	Large Industrial Service - HLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$5.39	\$7.29
	Energy Charge	\$0.02983	\$0.02983
14a	Large Industrial Service - MLF		
	Customer Charge	\$535.00	\$535.00
	Contract Demand Charge	\$5.39	\$7.29
	Demand Charge over Contract Demand	\$7.82	\$9.72
	Energy Charge	\$0.03583	\$0.03583
14b	Large Industrial Service - MLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Contract Demand Charge	\$5.39	\$7.29
	Demand Charge over Contract Demand	\$7.82	\$9.72
	Energy Charge	\$0.03083	\$0.03083
14c	Large Industrial Service - MLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Contract Demand Charge	\$5.39	\$7.29
	Demand Charge over Contract Demand	\$7.82	\$9.72
	Energy Charge	\$0.02983	\$0.02983
17	Water Pumping Service		
	Customer Charge / Mo	\$17.60	\$17.60
	On-Peak Energy	\$0.07057	\$0.07445
	Off-Peak Energy	\$0.04234	\$0.04467

Grayson
Billing Analysis
for the 12 months ended September 30, 2006

	Total	Total	\$ Increase	% Increase
Domestic - Farm and Home Service	16,225,556	16,917,310	691,754	4.26%
Domestic - Farm & Home Service, Barns & Camps	337,432	348,216	10,785	3.20%
ETS	26,454	27,912	1,459	5.51%
Small Commercial	1,537,295	1,603,096	65,801	4.28%
Water Pumping Service	1,725	1,808	83	4.83%
All Elec Schools Sch AES	260,155	276,288	16,133	6.20%
Large Power Service - Single & Three-Phase	3,240,121	3,393,763	153,642	4.74%
Large Industrial Service - HLF	954,629	1,014,547	59,918	6.28%
Street & Security Lighting Outdoor Lighting	328,003	341,161	13,158	4.01%
	<hr/>	<hr/>	<hr/>	<hr/>
	22,911,369	23,924,102	1,012,733	4.42%

Grayson RECC
Billing Analysis
for the 12 months ended September 30, 2006

Schedule 1
Domestic - Farm and Home Service

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Rate	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	157,877	\$7.98	\$1,259,858	157,877	\$7.98	\$1,259,858	\$0	0.00%
Energy charge per kWh	177,946,444	\$0.07057	12,557,681	177,946,444	\$0.07446	13,249,435	\$691,754	5.51%
Total from base rates			<u>13,817,539</u>			<u>14,509,293</u>	\$691,754	5.01%
Fuel adjustment			1,448,960			1,448,960	\$0	0.00%
Environmental surcharge			<u>959,057</u>			<u>959,057</u>	\$0	0.00%
Total revenues			<u>\$16,225,556</u>			<u>\$16,917,310</u>	\$691,754	4.26%
Average Bill			\$102.77			\$107.16	\$4.38	4.26%

Schedule 1
Domestic - Farm & Home Service, Barns & Camps

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Rate	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	12,441	\$7.98	\$99,279	12,441	\$7.98	\$99,279	\$0	0.00%
Energy charge per kWh	2,774,205	\$0.07057	195,776	2,774,205	\$0.07446	206,560	\$10,785	5.51%
Total from base rates			<u>295,055</u>			<u>305,839</u>	\$10,785	3.66%
Fuel adjustment			22,172			22,172	\$0	0.00%
Environmental surcharge			<u>20,205</u>			<u>20,205</u>	\$0	0.00%
Total revenues			<u>\$337,432</u>			<u>\$348,216</u>	\$10,785	3.20%
Average Bill			\$27.12			\$27.99	\$0.87	3.20%

Schedule 3
ETS

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Rate	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	1,128		\$0	1,128	\$0.00	\$0	\$0	#DIV/0!
Energy Charge	624,789	\$0.04234	26,454	624,789	\$0.04467	27,912	\$1,459	5.51%
Total Baseload Charges			\$26,454			\$27,912	\$1,459	5.51%
Fuel Adjustment			0			0	\$0	#DIV/0!
Environmental Surcharge			<u>0</u>			<u>0</u>	\$0	#DIV/0!
Total Revenues			<u>\$26,454</u>			<u>\$27,912</u>	\$1,459	5.51%
Average Bill			\$ 23.45			\$ 24.74	1.29	5.51%

Grayson RECC
Billing Analysis
for the 12 months ended September 30, 2006

Schedule 2
Small Commercial
Rate

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Current	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	14,284	\$7.92	\$113,129	14,284	\$7.92	\$113,129	\$0	0.00%
Energy Charge	16,950,029	\$0.07057	1,196,164	16,950,029	\$0.07445	1,261,965	\$65,801	5.50%
Total Baseload Charges			\$1,309,293			\$1,375,094	\$65,801	5.03%
Fuel Adjustment			136,218			136,218	\$0	0.00%
Environmental Surcharge			91,784			91,784	\$0	0.00%
Total Revenues			\$1,537,295			\$1,603,096	\$65,801	4.28%
Average Bill			\$ 107.62			\$ 112.23	4.61	4.28%

Schedule 17
Water Pumping Service
Rate

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Current	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	12	\$17.60	\$211	12	\$17.60	\$211	-	0.00%
Energy charge per kWh							-	
On-Peak	18,280	\$0.07057	1,290	18,280	\$0.07445	1,361	71	5.50%
Off-Peak	5,280	\$0.04234	224	5,280	\$0.04467	236	12	5.51%
Total from base rates			1,725			1,808	83	4.83%
Fuel adjustment						0	-	
Environmental surcharge						0	-	
Total revenues			\$1,725			\$1,808	83	4.83%
Average Bill			\$ 143.73			\$ 150.67	\$ 6.94	4.83%

Schedule 7
All Electric Schools (AES)

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Current	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	72	\$27.28	\$1,964	72	\$27.28	\$1,964	-	0.00%
Demand Charge	15,175	\$4.34	\$65,859.50	15,175	\$4.34	\$65,859.50	-	0.00%
Energy Charge							-	
All KWh	4,155,820	\$0.04628	192,331	4,155,820	\$0.05016	208,465	16,133	8.39%
Total Baseload Charges			\$260,155			276,288	16,133	6.20%
Fuel adjustment						0	-	
Environmental surcharge						0	-	
Total Revenues			\$260,155			276,288	16,133	6.20%
Average Bill			\$ 3,613.26			\$ 3,837.34	224.07	6.20%

Grayson RECC
Billing Analysis
for the 12 months ended September 30, 2006

Schedule 4
Large Power Service - Single & Three-Phase
Rate

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Current	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	832	\$59.56	\$49,554	832	59.56	\$49,554	-	0.00%
Demand charge Contract	119,768	\$7.26	\$869,516	119,768	\$7.26	869,516	-	0.00%
Energy Charge All KWh	39,577,211	\$0.04565	1,806,700	39,577,211	\$0.04953	1,960,341	153,642	8.50%
Total Baseload Charges			<u>\$2,725,769</u>			<u>\$2,879,411</u>	153,642	5.64%
Fuel adjustment			319,786			319,786	-	0.00%
Environmental surcharge			<u>194,566</u>			<u>194,566</u>	-	0.00%
Total Revenues			<u>\$3,240,121</u>			<u>\$3,393,763</u>	153,642	4.74%
Average Bill		\$	3,894.38		\$	4,079.04	184.67	4.74%

Grayson RECC
Billing Analysis
for the 12 months ended September 30, 2006

Schedule 13 (a)
Large Industrial Service - HLF

	Existing			Proposed			\$ Increase	% Increase
	Billing Determinants	Current	Annualized	Billing Determinants	Current	Annualized		
		Rate	Revenues		Rate	Revenues		
Customer Charge	12	\$535.00	\$6,420	12	\$535	\$6,420	-	0.00%
Demand Charge	31,536	\$5.39	\$169,979	31,536	\$7.29	229,897	59,918	35.25%
Energy Charge	16,410,870	\$0.03583	588,001	16,410,870	\$0.03583	588,001	-	0.00%
Total Baseload Charges			<u>\$764,401</u>			<u>\$824,319</u>	59,918	7.84%
Fuel adjustment			133,266			133,266	-	0.00%
Environmental surcharge			<u>56,962</u>			<u>56,962</u>	-	0.00%
Total Revenues			<u>\$954,629</u>			<u>\$1,014,547</u>	59,918	6.28%
Average Bill		\$	79,552		\$	84,546	4,993.20	6.28%

Grayson RECC
Billing Analysis
for the 12 months ended September 30, 2006

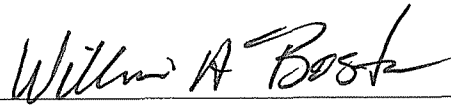
Street Lighting and Security Lights
Outdoor Lighting

	Existing				Proposed				\$ Increase	% Increase
	Billing Determinants	Total kWh	Current	Annualized	Billing Determinants	Total kWh	Rate	Annualized		
			Rate	Revenues			Rate	Revenues		
7000 Lumens, 175 Watt - Street	1,324	82,425	\$7.26	\$9,612.24	1,324	82,425	\$7.50	9,932	320	3.33%
7000 Lumens Mercury Vapor lamp-Security	44,406	3,306,920	\$7.17	\$318,391.02	44,406	3,306,920	\$7.46	331,229	12,838	4.03%
	45,730	3,389,345		\$328,003.26	45,730	3,389,345		341,161	13,158	4.01%

GRAYSON RURAL ELECTRIC COOPERATIVE CORPORATION

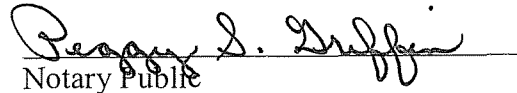
CASE NO. 2006-00480

I, William A. Bosta, hereby certify that a complete copy of the filing provided to the Kentucky Public Service Commission has been sent to the Office of Rate Intervention, Office of the Attorney General.



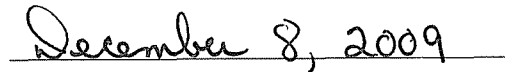
William A. Bosta
East Kentucky Power Cooperative, Inc.

Subscribed and sworn before me on this 29th day of January, 2007.



Notary Public

My Commission expires



NOTICE OF PROPOSED RATE CHANGE

In accordance with the requirements of the Public Service Commission of the Commonwealth of Kentucky as set forth in 807 KAR 5:007, Section 3, of the Rules and Regulations of the Public Service Commission, notice is hereby given to the member consumers of Grayson RECC of a proposed rate adjustment. An Application for Approval of Adjustment to Rates will be filed with the Public Service Commission on January 29, 2007, Case No. 2006-00480. The rates are being revised to reflect a change in wholesale rates pursuant to KRS 278.455(2). This adjustment will result in a general rate increase to the member-consumers of Grayson RECC. The amount and percent of increase by rate class are listed below.

<u>Schedule</u>	<u>Rate Class</u>	<u>Increase</u>	<u>Percent</u>
1	Domestic – Farm and Home Service	\$702,539	4.24%
2	Commercial & Small Power less than 50 KVA, Including Public Buildings, Schools, Churches, Etc.	\$65,801	4.28%
3	Off-Peak Marketing Rate	\$1,459	5.51%
4	Large Power Service – Single and Three Phase	\$153,642	4.74%
5	Street Lighting Service	\$320	3.33%
6	Outdoor Lighting Service – Security Lights	\$12,838	4.03%
7	All Electric Schools	\$16,133	6.20%
13a	Large Industrial Service - HLF	\$59,918	6.28%
17	Water Pumping Service	\$83	4.83%

The effect of the proposed rates on the average monthly bill by rate class are listed below:

<u>Schedule</u>	<u>Rate Class</u>	<u>\$ Increase</u>	<u>Percent Increase</u>
1	Domestic – Farm and Home Service	\$4.12	4.24%
2	Commercial & Small Power less than 50 KVA, Including Public Buildings, Schools, Churches, Etc.	\$4.61	4.28%
3	Off-Peak Marketing Rate	\$1.29	5.51%
4	Large Power Service – Single and Three Phase	\$184.67	4.74%
5	Street Lighting Service	\$0.24	3.33%
6	Outdoor Lighting Service – Security Lights	\$0.29	4.03%
7	All Electric Schools	\$224.07	6.20%
13a	Large Industrial Service - HLF	\$4,993.20	6.28%
17	Water Pumping Service	\$6.94	4.83%

The present and proposed rates structures of Grayson RECC are listed below:

<u>Schedule</u>	<u>Rate Class</u>	<u>Present</u>	<u>Proposed</u>
1	Domestic – Farm and Home Service		
	Customer Charge / Mo	\$7.98	\$7.98
2	Commercial & Small Power less than 50 KVA, Including Public Buildings, Schools, Churches, Etc.		
	Energy Charge / kWh	\$0.07057	\$0.07446
3	Off-Peak marketing Rate		
	Customer Charge / Mo	\$7.92	\$7.92
4	On-Peak Energy / kWh	\$0.07057	\$0.07446
	Off-Peak Energy / kWh	\$0.04234	\$0.04467
	Large Power Service – Single and Three Phase		

EXHIBIT V
Page 2 of 3

	Customer Charge / Mo	\$59.56	\$59.56
	Demand Charge / kW	\$7.26	\$7.26
	Energy Charge / kWh	\$0.04565	\$0.04953
5	Street Lighting Service		
	175 Watt 7,000 Lumens Mercury Vapor Lamps	\$7.26	\$7.50
6	Outdoor Lighting Service – Security Lights		
	7,000 Lumens Mercury Vapor Lamp	\$7.17	\$7.46
	10,000 Lumens Mercury Vapor Lamp	\$9.01	\$9.43
7	All Electric Schools		
	Customer Charge / Mo	\$27.28	\$27.28
	Demand Charge / kW	\$4.34	\$4.34
	Energy Charge / kWh	\$0.04628	\$0.05016
12a	Large Industrial Service		
	Customer Charge	\$535.00	\$535.00
	Demand Charge	\$7.82	\$7.82
	Energy Charge	\$0.03583	\$0.03971
12b	Large Industrial Service		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$7.82	\$7.82
	Energy Charge	\$0.03083	\$0.03471
12c	Large Industrial Service		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$7.82	\$7.82
	Energy Charge	\$0.02983	\$0.03371
13a	Large Industrial Service - HLF		
	Customer Charge / Mo	\$535.00	\$535.00
	Demand Charge / kW	\$5.39	\$7.29
	Energy Charge / kWh	\$0.03583	\$0.03583
13b	Large Industrial Service - HLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$5.39	\$7.29
	Energy Charge	\$0.03083	\$0.03083
13c	Large Industrial Service - HLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Demand Charge	\$5.39	\$7.29
	Energy Charge	\$0.02983	\$0.02983
14a	Large Industrial Service - MLF		
	Customer Charge	\$535.00	\$535.00
	Contract Demand Charge	\$5.39	\$7.29
	Demand Charge over Contract Demand	\$7.82	\$9.72
	Energy Charge	\$0.03583	\$0.03583
14b	Large Industrial Service - MLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Contract Demand Charge	\$5.39	\$7.29
	Demand Charge over Contract Demand	\$7.82	\$9.72
	Energy Charge	\$0.03083	\$0.03083
14c	Large Industrial Service - MLF		
	Customer Charge	\$1,069.00	\$1,069.00
	Contract Demand Charge	\$5.39	\$7.29
	Demand Charge over Contract Demand	\$7.82	\$9.72

EXHIBIT V
Page 3 of 3

17	Energy Charge	\$0.02983	\$0.02983
	Water Pumping Service		
	Customer Charge / Mo	\$17.60	\$17.60
	On-Peak Energy	\$0.07057	\$0.07445
	Off-Peak Energy	\$0.04234	\$0.04467

The rates contained in this notice are the rates proposed by Grayson RECC. However, the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice. Such actions may result in rates for consumers other than the rates in this notice.

Any person may examine the rate application at the main office of Grayson RECC at the following address:
Grayson RECC
109 Bagby Park
Grayson, Kentucky 41143
(606) 474-5136

Any person may also examine the rate application at the office of the Public Service Commission, 211 Sower Boulevard, Frankfort, Kentucky.