

Steven L. Beshear
Governor

Robert D. Vance, Secretary
Environmental and Public
Protection Cabinet

Larry R. Bond
Commissioner
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Commonwealth of Kentucky
Public Service Commission
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Frankfort, Kentucky 40602-0615
Telephone: (502) 564-3940
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psc.ky.gov

David L. Armstrong
Chairman

John W. Clay
Commissioner

June 9, 2008

RE: Case No. 2008-00131

We enclose one attested copy of the Commission's Order in the above case.

Sincerely,

A handwritten signature in cursive script that reads "Stephanie Stumbo".

Stephanie Stumbo
Executive Director

SS/tw
Enclosure

Steven L. Beshear
Governor

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Protection Cabinet

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Commissioner
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Honorable Deborah T. Eversole
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Honorable Allyson K. Sturgeon
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COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF LOUISVILLE)
GAS AND ELECTRIC COMPANY)
FOR AN ORDER AUTHORIZING THE) CASE NO. 2008-00131
ISSUANCE OF SECURITIES AND)
THE ASSUMPTION OF OBLIGATIONS)

O R D E R

Louisville Gas and Electric Company ("LG&E") applied to the Commission for authority to refinance some of its existing auction mode pollution control debt. LG&E filed the application in order to mitigate the impact of recent market conditions on certain of its variable rate, tax-exempt, pollution control bonds.

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 LG&E's application is continued beyond the 60-day period specified in KRS 278.300(2).

Done at Frankfort, Kentucky, this 9th day of June, 2008.

By the Commission

ATTEST:

A handwritten signature in cursive script, appearing to read "Stephan Jumbo". The signature is written in black ink and is positioned over the printed name and title.

Executive Director

Case No. 2008-00131