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Governor

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Energy and Environment Cabinet



Commonwealth of Kentucky
Public Service Commission

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Kent A. Chandler
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Mary Pat Regan
Commissioner

October 27, 2022

PARTIES OF RECORD

RE: Case No. **2022-00334**

The Commission staff has reviewed the application in the above case and finds that it meets the minimum filing requirements and has been accepted for filing.

Enclosed please find a stamped filed copy of the first page of your filing. This case has been docketed and will be processed as expeditiously as possible.

If you need further assistance, please contact my staff at 502-564-3940.

Sincerely,

A handwritten signature in blue ink that reads "Linda C. Bridwell".

Linda C. Bridwell
Executive Director

LCB/AH

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

The Electronic Application of Duke Energy)	
Kentucky, Inc. for an Order Authorizing the)	
Issuance of Unsecured Debt and Long-Term)	
Notes, Execution and Delivery of Long-Term)	Case No. 2022-00334
Loan Agreements, and Use of Interest Rate)	
Management Instruments.)	

APPLICATION FOR FINANCING AUTHORITY

Pursuant to KRS 278.300 and 807 KAR 5:001 Sections 12 and 18, Duke Energy Kentucky, Inc. (Duke Energy Kentucky) respectfully requests that the Commission authorize Duke Energy Kentucky to, effective upon approval, issue securities, assume obligations and enter into all necessary agreements relating thereto, to issue and sell up to \$275,000,000 principal amount, for a term not to exceed thirty (30) years, consisting of long-term debt that Duke Energy Kentucky may elect to issue pursuant to: (1) the Indenture between The Union Light, Heat and Power Company (n/k/a Duke Energy Kentucky) and Deutsche Bank Trust Company dated as of December 1, 2004, or any amendments thereto (the Deutsche Bank Indenture); (2) the Indenture between The Union Light, Heat and Power Company (n/k/a Duke Energy Kentucky) and The Fifth Third Bank (succeeded by The Bank of New York) dated July 1, 1995, or any amendments thereto (the BONY Indenture); or (3) other long-term debt, including conversion of short-term borrowings into long-term debt. As a part of the \$275,000,000 long-term debt financing that Duke Energy Kentucky is requesting in this application, Duke Energy Kentucky is seeking authority to borrow the proceeds of taxable municipal securities, which would provide Duke Energy Kentucky an alternative financing

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