

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY)	
POWER COMPANY FOR (1) A GENERAL)	
ADJUSTMENT OF ITS RATES FOR ELECTRIC)	
SERVICE; (2) APPROVAL OF TARIFFS AND)	
RIDERS; (3) APPROVAL OF ACCOUNTING)	CASE NO.
PRACTICES TO ESTABLISH REGULATORY)	2023-00159
ASSETS AND LIABILITIES; (4) A)	
SECURITIZATION FINANCING ORDER; AND (5))	
ALL OTHER REQUIRED APPROVALS AND)	
RELIEF)	

ORDER

On January 19, 2024, the Commission issued a final Order in this matter. The Order contained an incorrect number and an omitted tariff calculation as the result of clerical errors. The Order also contained language related to securitization, but a clarifying sentence was inadvertently omitted regarding approval of the proposed financing.

Finding that the January 19, 2024 Order should be amended, the Commission, HEREBY ORDERS, *nunc pro tunc*, that:

1. A rate was inadvertently omitted in the Tariff Outdoor Lighting – Flexible Lighting Option. In Appendix C, top of page seven after “Flexible Lighting Option” and prior to “Maintenance Charge per Lamp per month,” the following language should be added:

Monthly Levelized Fixed Cost Rate 1.42%

2. The rate in Appendix C, Tariff Outdoor Lighting, Overhead Lighting Service, rate for High Pressure Sodium 100 watts of \$10.75 is stricken and is replaced with the following language:

Tariff Outdoor Lighting, Overhead Lighting Service, rate for High Pressure Sodium 100 watts of \$10.25.

3. In the Order, the paragraph beginning on page 97 and continuing onto page 98, following the sentence marked by footnote 419, the following sentences, including footnotes, should be added for clarification purposes:

The Commission has found that the conditions for securitization, as proposed in the application¹ were met and approved² the financing subject to conditions. To be clear, the Commission finds that, during the suspension period of the Decommissioning Rider and the Rockport Deferral, Kentucky Power is approved to accrue carrying charges at its WACC until such time as the securitized bonds have been sold or the financing transaction does not occur.

4. Ordering paragraph 29 of the January 19, 2024 Order is amended to read as follows:

Kentucky Power shall add language to the Decommissioning Rider Tariff stating that collection is temporarily suspended pending the securitization of the regulatory asset and that if Kentucky Power is unable to issue securitization bonds, the Decommissioning Rider will be reinstated. Kentucky Power will accrue carrying charges at its WACC until such time as the securitized bonds have been sold or the financing transaction does not occur.

5. The following ordering paragraph is added:

Kentucky Power shall add language to the Tariff P.P.A. stating that collection of the Rockport Deferral is temporarily suspended pending the securitization of the regulatory asset

¹ Wiseman Direct Testimony at 19.

² Order (Jan. 10, 2024).

and that if Kentucky Power is unable to issue securitization bonds, the Rockport Deferral recovery will be reinstated. Kentucky Power will accrue carrying charges at its WACC until such time as the securitized bonds have been sold or the financing transaction does not occur.

6. All provisions of the January 19, 2024 Order that are not in conflict with the terms of this Order shall remain in effect.

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PUBLIC SERVICE COMMISSION



Chairman



Vice Chairman



Commissioner

ENTERED
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KENTUCKY PUBLIC
SERVICE COMMISSION

ATTEST:



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