

From: [PSC Public Comment](#)
To: [Delaney Brown](#)
Subject: RE: Case No. 2026-00185 - Comments Submitted on Behalf of Power for Tomorrow
Date: Friday, October 2, 2026 8:02:00 AM

Case No. 2026-00185

Thank you for your comments on the application of Electric and Natural Gas Utility Affordability. Your comments in the above-referenced matter have been received and will be placed into the case file for the Commission's consideration. Please cite the case number in this matter, 2026-00185 in any further correspondence. The documents in this case are available at [View Case Filings for: 2026-00185 \(ky.gov\)](#).

Thank you for your interest in this matter.

From: Delaney Brown [REDACTED]
Sent: Wednesday, September 30, 2026 5:00 PM
To: PSC Public Comment <PSC.Comment@ky.gov>
Subject: Case No. 2026-00185 - Comments Submitted on Behalf of Power for Tomorrow

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Good afternoon,

Attached are Power for Tomorrow's comments for submission regarding Case No. 2026-00185.

My best,

Delaney Brown
Power for Tomorrow



VIA ELECTRONIC FILING

September 30, 2026

Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, KY 40601

Re: Power for Tomorrow's Written Comments in Case No. 2026-00185, Electronic Investigation into the Affordability of Electric and Natural Gas Utility Service and Related Matters

Dear Commissioners,

Thank you for the opportunity to submit public comments on this matter. I serve as President of Power for Tomorrow, a nonpartisan trade association that advocates for well-regulated electric utilities delivering reliable, affordable power to customers. Given that affordability is central to our mission, I appreciate the chance to offer comparative residential rate information for the Commission's consideration.

As background, this Commission opened [Case No. 2026-00185](#) on August 26, 2026, to "identify and discuss concerns, and potential measures to improve the affordability of electric and natural gas utility service for residential ratepayers."¹ Power for Tomorrow appreciates the Commission for fostering open dialogue and transparency on customer rates. At a time when households are feeling mounting cost pressures, including on their utility bills, it is important to understand how electricity prices compare across the country and why they are different, so that what Kentucky customers are experiencing can be considered in context.

Power for Tomorrow recently conducted a [state-by-state analysis of average residential electric rates](#) from 2024 to 2025. Last year, 2025, is the most recent full year of electric rate data, and the first in which the effects of large-load growth, including data centers, begin to appear. The analysis relies on data from the U.S. Energy Information Administration (EIA), a transparent,

¹ Press Release, Ky. Pub. Serv. Comm'n, PSC Issues Order to Investigate the Affordability of Electric and Natural Gas Utility Service in Kentucky (Aug. 26, 2026).

publicly available source that allows for consistent comparisons across states.

Our findings in Kentucky were striking: *The Commonwealth has some of the lowest residential electric prices in the country, ranking as the 12th most affordable state, with rates 26% below the national average* – 13.24 cents/kilowatt-hour (kWh) in Kentucky compared to 17.92 cents/kWh nationally. The analysis also found that while residential electric rates are rising across the country, they are rising more slowly in some states, including Kentucky. Nationally, average residential electric rates increased 5.04% from 2024 to 2025, while Kentucky's increased only 3.52%, *among the smallest percentage increases in the country*.

As Figure 1 shows below, Kentucky also compares favorably with its neighbors, with one of the lowest residential rates in the region.

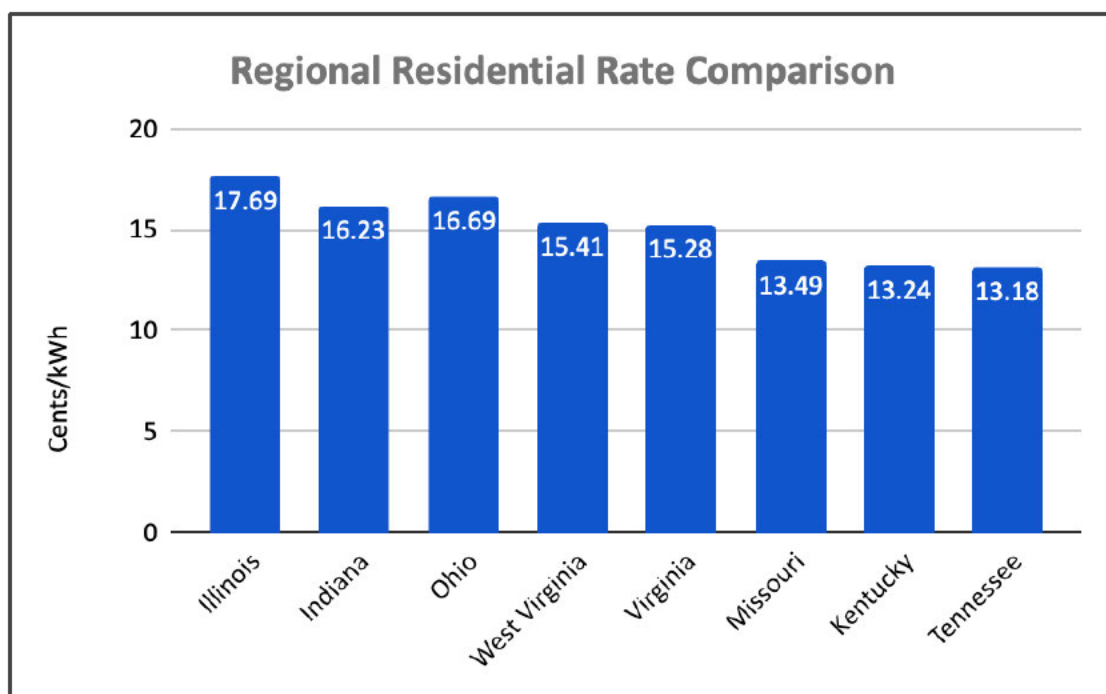


Figure 1. Comparison of average residential rates in the Kentucky region

Among the many factors that shape residential electric rates, our analysis found that the most significant is the structure of a state's electric system, specifically whether the state maintains a traditionally regulated utility model or has moved to a deregulated structure in which utilities are prohibited from owning electric generation. The data reveal that residential customers fare better under well-regulated systems like Kentucky's than they do in deregulated states.

More specifically, in the contiguous U.S. in 2025, *residential customers in deregulated states paid on average 60.4% more than their counterparts in regulated states*. Moreover, the increase in prices nationally is almost twice as fast in deregulated states as in regulated ones –

7.4% compared to 4.4% from 2024 to 2025.

Figure 2, below, illustrates this finding. It ranks states by average residential electric rate in 2025, with deregulated states shown in red and regulated states in green. The pattern is clear: deregulated states cluster at the top of the chart, with the highest residential rates in the country, while regulated states are among the most affordable.

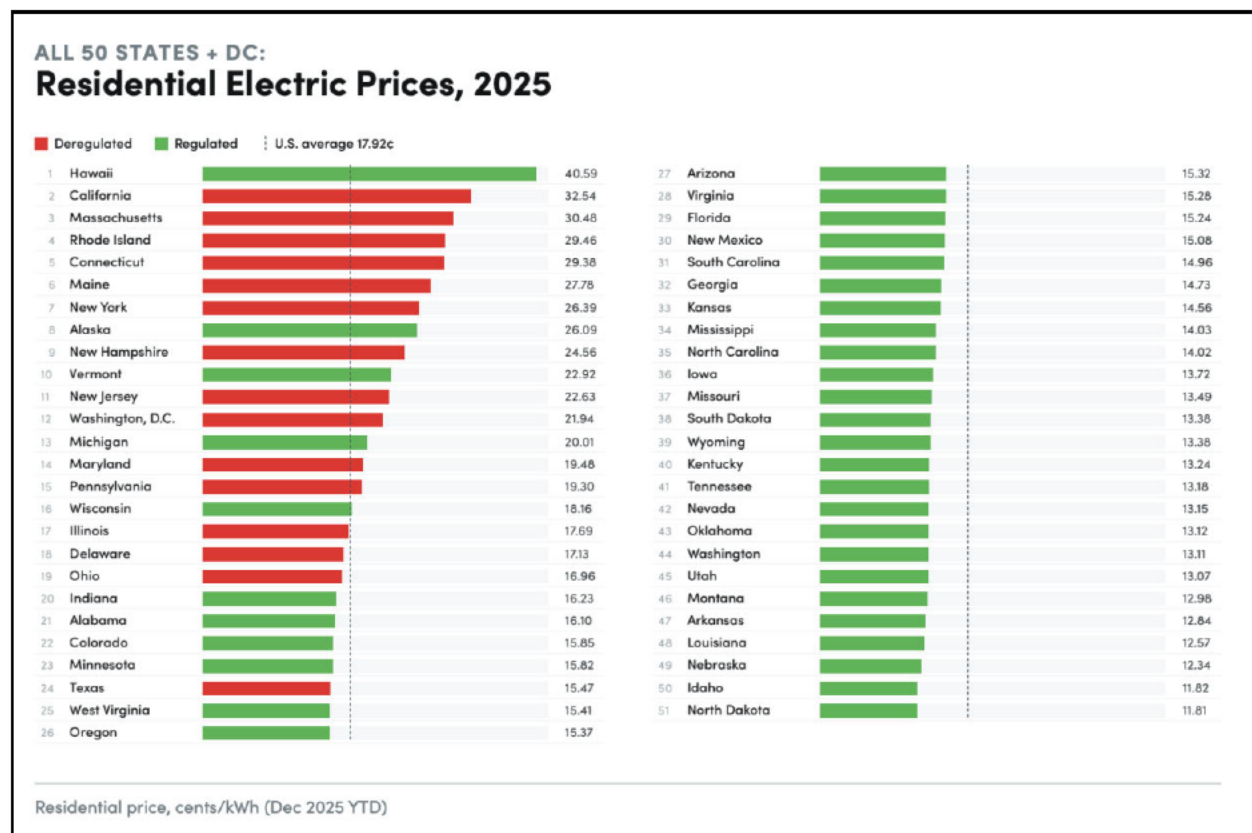


Figure 2. Comparison of average residential rates in regulated and deregulated states

Power for Tomorrow's recent primer, [Utility Finance 101: Understanding How Regulated Utility Returns Support Affordable Electricity](#), may also offer helpful insights in this proceeding. The paper explains the connection between a utility's return on equity (ROE) and customer bills.

ROE is often misunderstood as guaranteed utility profit, and as a result is sometimes viewed as a lever regulators can pull to improve affordability. As this Commission understands, *setting a utility's ROE is a complex determination within the discretion of state regulators, and an authorized ROE is neither guaranteed nor pure profit.*

Put simply, a reasonable ROE works much like a healthy credit score. *Just as a strong credit score helps a homeowner secure a mortgage at the lowest possible rate, a reasonable ROE*

signals to lenders and investors that a utility is financially sound, allowing it to raise capital at lower cost. The reverse is also true: when ROEs are set too low, perceived risk rises, borrowing costs increase, and those higher costs are ultimately passed on to customers.

The findings in both of our recent publications carry two important implications for this proceeding. First, Kentucky's regulated utility structure, with oversight by this Commission, is effectively ensuring that residential rates remain reasonable. There is always more that can be done, but the data show a system that is working, not one that is broken. Second, as policymakers consider steps to ease cost burdens on Kentuckians, we caution against approaches, such as deregulation or artificially low ROEs, that have driven up customer bills despite promising the opposite.

While electricity prices are rising across the country, they remain highest in deregulated states. Kentucky, like many of its regulated counterparts, continues to offer residential customers relatively low rates while its utilities earn reasonable returns that support essential grid investment and keep borrowing costs low for customers.

As the 12th most affordable state in the nation for residential electric rates, Kentucky reflects the effectiveness of its regulatory framework, and the Commission and the Commonwealth's utilities deserve credit for delivering reliable, affordable service. Efforts to mitigate future rate increases are important, but they should be understood in the context of that success and should build on the regulated model that has served Kentucky customers well.

Thank you again for the opportunity to submit these comments.

Sincerely,

Brad Viator

President, Power for Tomorrow

From: [PSC Public Comment](#)
To: ["Kristine Telford"](#)
Subject: RE: EEI Comments on KPSC Case No. 2026-00185
Date: Friday, October 2, 2026 8:02:00 AM
Attachments: [image001.png](#)

Case No. 2026-00185

Thank you for your comments on the application of Electric and Natural Gas Utility Affordability. Your comments in the above-referenced matter have been received and will be placed into the case file for the Commission's consideration. Please cite the case number in this matter, 2026-00185 in any further correspondence. The documents in this case are available at [View Case Filings for: 2026-00185 \(ky.gov\)](#).

Thank you for your interest in this matter.

From: Kristine Telford [REDACTED]
Sent: Wednesday, September 30, 2026 5:19 PM
To: PSC Public Comment <PSC.Comment@ky.gov>
Subject: EEI Comments on KPSC Case No. 2026-00185

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Please find attached the comments of the Edison Electric Institute filed in response to the Kentucky Public Service Commission's order seeking public comments on the issue of affordability of electric and natural gas utility service for residential customers (Case No. 2026-00185).

Best,

Kristine Esposito Telford
Vice President, State Engagement
Edison Electric Institute
701 Pennsylvania Avenue, N.W.
Washington, D.C. 20004-2696
www.eei.org



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September 30, 2026

The Honorable Chair and Members
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40601-8294

Re: Improving the Affordability of Electric and Natural Gas Utility Service for Residential Ratepayers – Case No. 2026-00185

Dear Commissioners:

The Edison Electric Institute (EEI) welcomes the opportunity to share our perspective with the Kentucky Public Service Commission as it considers electric and natural gas utility affordability. EEI is the association that represents all U.S. investor-owned electric companies, which provide electricity for nearly 250 million Americans and operate in all 50 states and the District of Columbia.

America's electric companies are deeply committed to serving our customers and the communities we power. We understand that families and businesses are facing real financial pressures and that every household budget dollar matters. That is why utilities work every day to deliver safe and reliable electricity while keeping electricity as affordable as possible for customers. At the same time, we are investing billions of dollars to strengthen the grid, meet growing energy customer demand, and ensure communities have the power they need every day.

We appreciate the Commission's focus on this issue and value the opportunity to highlight actions that can make electricity more affordable in the Commonwealth.

The factors driving increases in electricity costs are complex and vary by region.

The Commission correctly observes that affordability is a complicated issue. A detailed look at the magnitude and impacts of changes in electricity bills provides important context for the Commission. Nationally, inflation-adjusted retail prices have slightly declined in the last 15 years, according to Lawrence Berkeley National Laboratory.¹ Inflation-adjusted retail prices in Kentucky have slightly declined between 2019 and 2024. Nationwide, electricity costs as a fraction of gross domestic product, personal expenditures, and personal income are trending downwards. Electricity bills made up approximately 1.3% of average household expenditures in 2025,² a near-record low.

¹ Wiser, Ryan et al. Lawrence Berkeley National Laboratory and The Brattle Group. *Factors Influencing Recent Trends in Retail Electricity Prices in the United States*. October 2025. https://eta-publications.lbl.gov/sites/default/files/2025-10/full_summary_retail_price_trends_drivers.pdf.

² Bureau of Economic Analysis. *Personal Consumption Expenditures*. Accessed September 30, 2026. <https://www.bea.gov/data/consumer-spending/main>.



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The drivers of rising utility costs have been regional, with rate increases being largely concentrated in the Northeast and West due to region-specific factors beyond the control of electric companies, such as the costs of purchasing power and capacity in wholesale markets where costs can fluctuate significantly, wildfire liability and mitigation, and extreme weather restoration and recovery. Retail rates in the rest of the country have been relatively stable. Generally, though rate increases have been driven by factors beyond the control of electric companies, companies have managed controllable costs effectively in recent years.³

Existing customer protection and affordability practices can be enhanced to reach more customers.

None of these facts minimize the strain many Commonwealth families are feeling when paying their electric bills. In a national environment of high inflation and rising costs for housing, transportation, groceries, health care, and other necessities, even a nominal increase in electric bills is a challenge for many households. The Commission cites the Kentucky Office of Energy Policy's finding that low-income and disadvantaged communities can face energy burdens up to 18 percent, compared to a statewide average of 3 percent. This is precisely why EEI has advocated for Congress to fully fund the Low Income Home Energy Assistance Program (LIHEAP). LIHEAP helps millions of vulnerable Americans, including 150,000 Kentucky families.⁴

In addition to LIHEAP, Kentucky's investor-owned electric companies offer a range of customer protections and bill assistance programs to assist customers and avoid payment delinquencies. Kentucky regulations defines specific conditions under which disconnected residential electric or gas customers shall be reconnected between November and March: a certificate of need from the Cabinet of Health and Family Services and referral for weatherization services, payment of the lesser of one-third of the bill or \$200, and agreement to a repayment schedule.⁵ LG&E and KU list these conditions and additional customer protections as a customer bill of rights.⁶

All investor-owned electric companies in the commonwealth offer Home Energy Assistance (HEA) programs providing monthly benefits to income-qualifying households for electric and/or gas bills. Our members report annually to the Commission on their HEA programs, all of which are funded through a combination of customer charges and shareholder contributions, with voluntary donations augmenting these resources for certain programs. Continued support of these approaches and, when possible, enhanced communication and outreach to connect more

³ DeCoursey, Matthew and Mayank Saraswat. Charles River Associates. *Retail Rate Trends in the U.S.* February 2, 2026. <https://media.crai.com/wp-content/uploads/2026/02/02092628/Retail-rate-trends-in-the-US.pdf>.

⁴ Kentucky Cabinet for Health and Family Services. "Low Income Home Energy Assistance Program (LIHEAP)." Accessed September 2026. <https://www.chfs.ky.gov/agencies/dcbs/dfs/pdb/Pages/liheap.aspx>.

⁵ 807 Kentucky Administrative Regulations 5:006. "General rules." Accessed September 2026. <https://apps.legislature.ky.gov/law/kar/titles/807/005/006/>.

⁶ Louisville Gas & Electric and Kentucky Utilities. "Customer Bill of Rights." Accessed September 2026. <https://lge-ku.com/customer-bill-rights>.



customers with resources is a critical tool available to the Commission to improve utility affordability.

Smart rate design can mitigate risks presented by large loads and deliver positive outcomes to customers.

State utility commissions can design tariff structures that support economic growth and protect existing customers from cost increases driven by the addition of new large loads such as data centers.⁷ Common elements of these tariffs include:

- Contract Term and Exit Fees require the customer to pay for terminating or reducing service before the end of their contract period. This reduces the risk of building infrastructure that is not used if the customer exits the agreement;
- Minimum Billing Demand, which allows electric companies to recover the costs of the energy infrastructure needed to add capacity to the system regardless of the level of use by the customer. This ensures large load customers pay for the capacity that was built for them, even if their actual usage fluctuates or drops; and
- Financial Assurance, which ensures the large load customers can cover their costs, including bills and exit fees.

The Commission has already approved tariffs and/or tariff revisions with many of these consumer protection measures for Kentucky Power and LG&E and KU in Cases No. 2024-00305 and 2025-00113/2025-00114 and Duke Energy Kentucky in Case No. 2024-00354.

In several jurisdictions across the country, electric companies and state regulators have worked together to ensure that large load growth coupled with proper rate design creates different types of benefits for existing customers, including documented bill savings for residential customers, new investments in infrastructure, and enhanced customer assistance funds. Entergy Mississippi customers will benefit from \$2 billion in projected savings from grid-connected data centers and \$300 million in grid improvements at no cost to customers, with the goal of cutting power outages by half within five years.⁸ Causal evidence suggests that the entrance of data centers slightly lowered U.S. retail electricity rates between 2015 and 2024 due to the patterns of economies of scale.⁹ EEI urges the Commission to allow approved tariffs to work as designed and share the benefits of economic growth with residential customers.

⁷ Mims Frick, Natalie et al. Lawrence Berkeley National Laboratory and The Brattle Group. *Large Load Tariffs: Requirements & Practices*. September 2, 2026. https://eta-publications.lbl.gov/sites/default/files/2026-09/lbnl_II_webinar_2026.09.02.pdf.

⁸ Fisackerly, Haley. Entergy Mississippi. “Two billion reasons why Mississippi and Entergy are proving data centers can provide power customers real savings.” June 8, 2026. <https://www.entergy.com/blog/two-billion-reasons-why-mississippi-and-entergy-are-proving-data-centers-can-provide-power-customers-real-savings>.

⁹ Watten, Asa, John Bistline, and Geoffrey Blanford. Electric Power Research Institute and Watershed. *Have Data Centers Raised Your Bill? Causal Evidence from the United States*. June 18, 2026. <https://arxiv.org/pdf/2606.19777>.



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The regulated utility model helps to keep costs lower and more stable.

Customers across the Commonwealth benefit from regulated electric companies operating under strong oversight from the Commission. Under this regulated model, electric companies take an integrated approach to planning for long-lived generation, transmission, and distribution assets. This model also protects customers from the volatility of competitive markets and aligns infrastructure investments with customers' interests. The regulated utility model supports coordinated planning, enabling electric companies, in collaboration with state commissions, to take a holistic, long-term view of investment and operating decisions, to the benefit of customers.

For example, the Commission and regulated electric companies operating in the Commonwealth set rates through a formal, transparent process, balancing utility operating costs, capital investments, and consumer protections. Rates are set on a cost-of-service basis, meaning that the Commission in a public proceeding reviews an electric company's proposed operating and investment costs, as well as its regulated return, to determine the costs that may be recovered through customer rates.

Commissions exercise “informed, case-specific judgment based on record evidence, expert testimony, financial analysis, utility-specific circumstances, short-, mid- and long-term public interest considerations, and applicable law” in setting just and reasonable rates based on the cost to serve customers.¹⁰ In the second most capital-intensive industry in the country, the regulated model enables electric companies to serve all customers and support infrastructure investments to keep pace with customer needs. Artificial changes to the ratemaking process or to rates themselves can exacerbate affordability challenges by raising electric companies' borrowing costs for infrastructure.¹¹ EEI encourages the Commission to maintain the robust oversight of Kentucky investor-owned utilities through existing integrated resource planning and ratemaking processes.

Conclusion

Electricity affordability challenges are real but regionally specific. The most effective responses are targeted ones: robust funding for LIHEAP; preservation of the evidence-based ratemaking framework that has kept electricity's share of household budgets trending downward; ensuring access to low-cost capital investment to fund needed infrastructure; and replication of the customer protections that the Commission has already advanced. Misdiagnosed or one-size-fits-all interventions, however well-intentioned, risk raising the long-term costs they aim to lower.

¹⁰ National Association of Regulatory Utility Commissioners. “CPI-1 Resolution Regarding Sound Public Utility Ratemaking Principles.” July 22, 2026. <https://pubs.naruc.org/pub/97F7FBF2-D687-0F6E-D7BC-F4658B6EB2D7>.

¹¹ Alliance for Innovation and Infrastructure. *Ratemaking for a Reliable Grid*. July 2026. <https://www.aii.org/wp-content/uploads/2026/07/Ratemaking-for-a-Reliable-Grid.pdf>.



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EEI and our member companies stand ready to serve as a resource to the Commission as it investigates issues related to the affordability of electric and natural gas utility services. We look forward to working with you to deliver affordable, reliable energy to Commonwealth households.

Respectfully submitted,

A handwritten signature in black ink that reads 'Kristine Telford'. The signature is fluid and cursive, with a long, sweeping underline.

Kristine Telford
Vice President, State Engagement
Edison Electric Institute
701 Pennsylvania Avenue, NW
Washington, DC 20004
ktelford@eei.org

Service List for Case 2026-00185

* CitiPower, L.L.C.

CitiPower, L.L.C.

37 Court Street

P. O. Box 1309

Whitley City, KY 42653

* Ashley LaRock

Columbia Gas of Kentucky, Inc.

2001 Mercer Road

P. O. Box 14241

Lexington, KY 40512-4241

* L. Allyson Honaker

Honaker Law Office, PLLC

1795 Alysheba Way

Suite 1203

Lexington, KY 40509

* Angela M Goad

Assistant Attorney General

Office of the Attorney General Office of Rate Intervention

700 Capitol Avenue

Suite 20

Frankfort, KY 40601-8204

* Ashley Wilmes

Kentucky Resources Council, Inc.

Post Office Box 1070

Frankfort, KY 40602

* Honorable Allyson K Sturgeon

Vice President and Deputy General Counsel-Regulatory and PPL

LG&E and KU Energy LLC

2701 Eastpoint Parkway

Louisville, KY 40223

* Brandon Finley

American Electric Power Service Corporation

1 Riverside Plaza, 29th Floor

Post Office Box 16631

Columbus, OH 43216

* Byron Gary

Kentucky Resources Council, Inc.

Post Office Box 1070

Frankfort, KY 40602

* Denotes served by Email

* Christopher C Tieke
Counsel - Regulatory
PPL Services Corporation
2701 Eastpoint Parkway
Louisville, KY 40223

* Farmers R.E.C.C.
Farmers R.E.C.C.
504 South Broadway
P. O. Box 1298
Glasgow, KY 42141-1298

* Tom Fitzgerald
Kentucky Resources Council, Inc.
Post Office Box 1070
Frankfort, KY 40602

* Jackson Purchase Energy Corporation
Jackson Purchase Energy Corporation
6525 US Highway 60 W
Paducah, KY 42001

* Heather Temple
Honaker Law Office, PLLC
1795 Alysheba Way
Suite 1203
Lexington, KY 40509

* Harlee P. Havens
Stites & Harbison
250 West Main Street, Suite 2300
Lexington, KY 40507

* John B Brown
Chief Financial Officer
Delta Natural Gas Company, Inc.
3617 Lexington Road
Winchester, KY 40391

* Jody Kyler Cohn
Boehm, Kurtz & Lowry
425 Walnut Street
Suite 2400
Cincinnati, OH 45202

* Judy M Cooper
Director, Regulatory Services
Columbia Gas of Kentucky, Inc.
2001 Mercer Road
P. O. Box 14241
Lexington, KY 40512-4241

* Joe F Childers
Joe F. Childers & Associates
300 Lexington Building
201 West Short Street
Lexington, KY 40507

* John Horne
Office of the Attorney General Office of Rate Intervention
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

* Jeff Prater
Plant Superintendent
Big Sandy R.E.C.C.
504 11th Street
Paintsville, KY 41240

* Kentucky Power Company
Kentucky Power Company
1645 Winchester Avenue
Ashland, KY 41101

* Kenneth J Gish, Jr.
Stites & Harbison
250 West Main Street, Suite 2300
Lexington, KY 40507

* Kenergy Corp.
Kenergy Corp.
6402 Old Corydon Road
P. O. Box 18
Henderson, KY 42419

* Kristin Henry
Staff Attorney
Sierra Club Environmental Law Program
2101 Webster Street
Suite 1300
Oakland, CA 94612

* Auxier Road Gas Company, Inc.
Auxier Road Gas Company, Inc.
2963 Ky Rte 321 North
PO Box 408
Prestonsburg, KY 41653

* Duke Energy Kentucky, Inc.
Duke Energy Kentucky, Inc.
139 East Fourth Street
Cincinnati, OH 45202

* Duke Energy Kentucky, Inc.
Duke Energy Kentucky, Inc.
139 East Fourth Street
Cincinnati, OH 45202

* Fleming-Mason Energy Cooperative, Inc.
Fleming-Mason Energy Cooperative, Inc.
1449 Elizaville Road
P. O. Box 328
Flemingsburg, KY 41041

* Meade County R.E.C.C.
Meade County R.E.C.C.
P. O. Box 489
Brandenburg, KY 40108-0489

* Nolin R.E.C.C.
Nolin R.E.C.C.
411 Ring Road
Elizabethtown, KY 42701-6767

* South Kentucky R.E.C.C.
South Kentucky R.E.C.C.
200 Electric Avenue
Somerset, KY 42501

* Larisa M. Vaysman
Duke Energy Kentucky, Inc.
139 East Fourth Street
Cincinnati, OH 45201

* Lawrence W Cook
Assistant Attorney General
Office of the Attorney General Office of Rate Intervention
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

* Natural Energy Utility Corporation
Natural Energy Utility Corporation
2560 Hoods Creek Pike
Ashland, KY 41102

* Atmos Energy Corporation
Atmos Energy Corporation
3275 Highland Pointe Drive
Owensboro, KY 42303

* Meagan Moore
Delta Natural Gas Company, Inc.
375 North Shore Drive, Suite 600
Pittsburgh, PA 15212

* Meredith L. Cave
Honaker Law Office, PLLC
1795 Alysheba Way
Suite 1203
Lexington, KY 40509

* Michael West
Office of the Attorney General Office of Rate Intervention
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

* Honorable Michael L Kurtz
Attorney at Law
Boehm, Kurtz & Lowry
425 Walnut Street
Suite 2400
Cincinnati, OH 45202

* Monica Braun
STOLL KEENON OGDEN PLLC
300 West Vine Street
Suite 2100
Lexington, KY 40507-1801

* Nathaniel Shoaff
Sierra Club
2101
Webster St. , Suite 1300
Oakland, CA 94612

* Big Sandy R.E.C.C.
Big Sandy R.E.C.C.
504 11th Street
Paintsville, KY 41240

* Clark Energy Cooperative, Inc.
Clark Energy Cooperative, Inc.
2640 Ironworks Road
P. O. Box 748
Winchester, KY 40392-0748

* Cumberland Valley Electric, Inc.
Cumberland Valley Electric, Inc.
Highway 25E
P. O. Box 440
Gray, KY 40734

* East Kentucky Power Cooperative, Inc
East Kentucky Power Cooperative, Inc.
4775 Lexington Road
P. O. Box 707
Winchester, KY 40392-0707

* Denotes served by Email

* Inter-County Energy Cooperative Corp
Inter-County Energy Cooperative Corporation
1009 Hustonville Road
P. O. Box 87
Danville, KY 40423-0087

* Jackson Energy Cooperative Corporati
Jackson Energy Cooperative Corporation
115 Jackson Energy Lane
McKee, KY 40447

* Licking Valley R.E.C.C.
Licking Valley R.E.C.C.
P. O. Box 605
271 Main Street
West Liberty, KY 41472

* Owen Electric Cooperative, Inc.
Owen Electric Cooperative, Inc.
8205 Highway 127 North
P. O. Box 400
Owenton, KY 40359

* Shelby Energy Cooperative, Inc.
Shelby Energy Cooperative, Inc.
620 Old Finchville Road
Shelbyville, KY 40065

* Salt River Electric Cooperative Corp
Salt River Electric Cooperative Corp.
111 West Brashear Avenue
P. O. Box 609
Bardstown, KY 40004

* Blue Grass Energy Cooperative Corp.
Blue Grass Energy Cooperative Corp.
1201 Lexington Road
P. O. Box 990
Nicholasville, KY 40340-0990

* Grayson R.E.C.C.
Grayson R.E.C.C.
109 Bagby Park
Grayson, KY 41143

* Columbia Gas of Kentucky, Inc.
Columbia Gas of Kentucky, Inc.
290 W Nationwide Blvd
Columbus, OH 43215

* Taylor County R.E.C.C.
Taylor County R.E.C.C.
625 West Main Street
P. O. Box 100
Campbellsville, KY 42719

* Delta Natural Gas Company, Inc.
Delta Natural Gas Company, Inc.
3617 Lexington Road
Winchester, KY 40391

* Big Rivers Electric Corporation
Big Rivers Electric Corporation
710 West 2nd Street
P. O. Box 20015
Owensboro, KY 42304

* Rick E Lovekamp
Manager - Regulatory Affairs
LG&E and KU Energy LLC
2701 Eastpoint Parkway
Louisville, KY 40223

* Robert Conroy
Vice President, State Regulation and Rates
LG&E and KU Energy LLC
2701 Eastpoint Parkway
Louisville, KY 40223

* Rocco O D'Ascenzo
Duke Energy Kentucky, Inc.
139 East Fourth Street
Cincinnati, OH 45201

* Robin Slone
Big Sandy R.E.C.C.
504 11th Street
Paintsville, KY 41240

* Sheena McGee Leach
Duke Energy Kentucky, Inc.
139 East Fourth Street
Cincinnati, OH 45201

* Kentucky Utilities Company
Kentucky Utilities Company
2701 Eastpoint Parkway
P. O. Box 32010
Louisville, KY 40223

* Louisville Gas and Electric Company
Louisville Gas and Electric Company
2701 Eastpoint Parkway
Louisville, KY 40223

* Louisville Gas and Electric Company
Louisville Gas and Electric Company
2701 Eastpoint Parkway
Louisville, KY 40223

* Sara Judd
Assistant General Counsel
PPL Services Corporation
2701 Eastpoint Parkway
Louisville, KY 40223

* Toland Lacy
Office of the Attorney General
700 Capital Avenue
Frankfort, KY 40601