

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF SHELBY RECC)
FOR THE AUTHORIZATION TO BORROW)
SEVEN HUNDRED SEVENTY-FOUR)
THOUSAND (\$774,000) DOLLARS FROM) CASE NO. 94-376
NATIONAL RURAL UTILITIES)
COOPERATIVE FINANCE CORPORATION)
AND TO EXECUTE A NOTE FOR SAID SUM)

O R D E R

On November 9, 1994, Shelby Rural Electric Cooperative Corporation ("Shelby RECC") filed a motion for an extension of time until November 23, 1994 in which to respond to the Commission's November 2, 1994 Order.

KRS 278.300(2) requires applications for authority to issue or assume securities or evidences of indebtedness to be ruled on within 60 days unless it is necessary for good cause to continue the application. Granting Shelby RECC's motion for an extension will not allow the Commission adequate time to obtain and review the information requested in the November 2, 1994 Order prior to the expiration of the 60-day period specified in KRS 278.300(2). Therefore, the Commission finds that good cause exists to continue the financing application beyond the 60-day period specified in KRS 278.300(2).

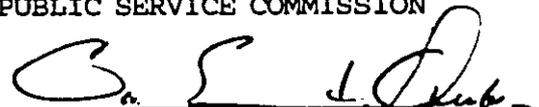
After consideration of the motion and being otherwise sufficiently advised, the Commission HEREBY ORDERS that:

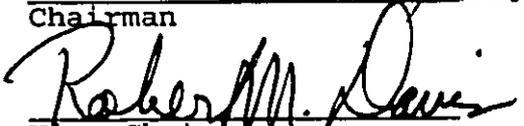
1. Shelby RECC's motion for an extension of time to November 23, 1994 to respond to the Commission's November 2, 1994 Order is granted.

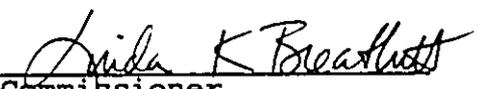
2. Shelby RECC's application for authorization to incur additional indebtedness is continued beyond the 60-day period specified in KRS 278.300(2).

Done at Frankfort, Kentucky, this 11th day of November, 1994.

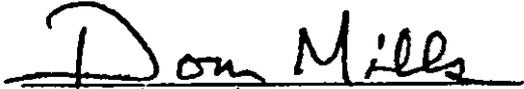
PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:


Executive Director