

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF KENTUCKY POWER)
COMPANY FOR AUTHORITY TO ISSUE)
AND SELL SECURED OR UNSECURED) CASE NO. 99-013
PROMISSORY NOTES OF ONE OR)
MORE NEW SERIES)

O R D E R

On January 12, 1999, Kentucky Power Company ("Kentucky Power") applied to the Commission for authority to issue and sell First Mortgage Bonds or, in the alternative, secured or unsecured promissory notes in one or more transactions from time to time through December 31, 2000 and to enter into one or more interest rate hedging arrangements in connection with the issuance of the new securities.

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

Done at Frankfort, Kentucky, this 15th day of March, 1999.

By the Commission

ATTEST:

Executive Director