

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF MADISON COUNTY)	
UTILITY DISTRICT FOR AN ORDER)	
ISSUING A CERTIFICATE OF PUBLIC)	CASE NO.
CONVENIENCE AND NECESSITY AND)	2007-00424
FOR AUTHORITY TO BORROW FUNDS TO)	
REFINANCE CERTAIN INDEBTEDNESS)	
OF THE DISTRICT)	

ORDER

Madison County Utility District (“Madison District”) has applied to the Commission for a Certificate of Public Convenience and Necessity to construct a new office building and for authority to issue Revenue Refunding Bonds to refinance certain of its indebtedness, while also providing financing for the new office building. Madison District was notified by letter dated October 4, 2007 that its filing was deficient and required certain information to be filed in order that the application could be deemed administratively complete. On October 11, 2007, Madison District responded to that notification and requested permission to deviate from the filings requirements of Administrative Regulation 807 KAR 5:001, Section 6 and Section 11(1)(b).

Section 6 requires the submission of a detailed financial exhibit for the period ending not more than 90 days prior to the date of the application, and Section 11(1)(b) requires that the application contain the rate of interest for any bonds or other evidences of indebtedness that the utility proposes to issue.

In support of its request for permission to deviate from Administrative Regulation 807 KAR 5:001, Section 6, Madison District states that its most recent financial exhibits are for the 12 months ended December 31, 2006 and that those exhibits are contained in its 2006 Annual Report on file with the Commission. Madison District further states that this is the most recent financial data available and that no extraordinary circumstances have occurred since December 31, 2006 that would distort the year-end statement.

Additionally, in support of its request for permission to deviate from Administrative Regulation 807 KAR 5:001, Section 11(1)(b), Madison District states that the interest rates are unknown at this time since the bonds will be sold at a competitive sale and the interest rates will be determined by the lowest qualified bidder at that sale.

Administrative Regulation 807 KAR 5:001, Section 14, provides the Commission with the authority to permit deviations from its regulations for good cause shown. Having reviewed the filing and being otherwise sufficiently advised, the Commission finds that the requested deviations are reasonable and should be granted. The Commission further finds that Madison District's October 11, 2007 filing and its request for deviation satisfy the minimum filing requirements and its application should be deemed administratively complete as of October 11, 2007.

IT IS THEREFORE ORDERED that:

1. Madison District's request for permission to deviate from filing requirements set forth in Administrative Regulation 807 KAR 5:001, Section 6 and Section 11(1)(b), is granted.
2. Madison District's application is accepted for filing as of October 11, 2007.

Done at Frankfort, Kentucky, this 8th day of November, 2007.

By the Commission

ATTEST:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end, positioned above a solid horizontal line.

Executive Director