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July 20, 2022

Linda Bridwell  
Executive Director  
Kentucky Public Service Commission  
211 Sower Blvd  
Frankfort, Kentucky 40602-0615

**Re: Case No. 2020-00321**

In the Matter of the Application of Duke Energy Kentucky, Inc. for an Order Authorizing the Issuance of Unsecured Debt and Long-Term Notes, Execution and Delivery of Long-Term Loan Agreements, and Use of Interest Rate Management Instruments

Dear Ms. Bridwell:

Pursuant to the December 2, 2020, Order in the above-referenced case, Duke Energy Kentucky, Inc. (“Duke Energy Kentucky”) hereby reports the following Boone County, Kentucky, tax-exempt bond remarketing:

On June 27, 2022, Duke Energy Kentucky and Boone County, Kentucky (the “Issuer”) closed on a \$50 million tax-exempt bond remarketing. The County of Boone, Kentucky, Pollution Control Revenue Refunding bond consists of a single series: Series 2008A (Non-AMT) \$50 million 5-year fixed-to-maturity bond at a coupon of 3.70% maturing August 1, 2027. Proceeds from the offering were used to provide funds to refund prior bonds previously issued by the Issuer, proceeds of which were originally loaned to finance certain air and water pollution control facilities and solid waste disposal facilities located within the corporate boundaries of the Issuer at the East Bend Generating Station.

	<b><u>2027 Fixed-to-Maturity (Non-AMT)</u></b>
Principal	\$50,000,000
Remarketing Date	June 22, 2022
Settlement Date	June 27, 2022
Maturity	August 1, 2027
Coupon	3.70% Fixed
Issuance Fees	\$290,000
Remarketing Agents	PNC Capital Markets LLC Truist Securities, Inc.

Duke Energy Kentucky will continue to provide ongoing reporting as required under the Order. Thank you for your consideration in this matter.

Very truly yours,

*/s/ Rocco D'Ascenzo*

Rocco D'Ascenzo  
Deputy General Counsel

cc: John G. Horne, II