

**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

The Electronic Application of Kentucky Power)	
Company For Authority Pursuant To KRS 278.300)	
To Issue And Sell Promissory Notes Of One Or More)	Case No. 2021-00131
Series And For Other Authorizations)	

Notice of Filing of Report

Kentucky Power Company files with this notice its “Report of Evidence of Borrowing” in conformity with ordering paragraph 5 of the Commission’s April 19, 2021 Order.

This 2nd day of August, 2022.

Respectfully submitted,



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COUNSEL FOR:
KENTUCKY POWER COMPANY

KENTUCKY:

Before the

PUBLIC SERVICE COMMISSION

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REPORT OF EVIDENCE OF :
BORROWING OF :
KENTUCKY POWER COMPANY :
.....


REPORT OF EVIDENCE OF BORROWING IN CONNECTION
WITH ENTERING INTO A \$150,000,000 CREDIT AGREEMENT

KENTUCKY POWER COMPANY (“Kentucky Power”) reports as follows:

1. Pursuant to the Order of this Commission dated April 19, 2021 in Case No. 2021-00131, on July 22, 2022 Kentucky Power entered into a Credit Agreement with The Bank of Nova Scotia as Administrative Agent to be used for general corporate purposes.
2. Date of Credit Agreement date: July 22, 2022.
3. Amount borrowed: \$75,000,000 from The Bank of Nova Scotia as Administrative Agent.¹
4. Interest Rate: Variable rate. Margin is 70 basis points above SOFR.
5. Termination Date: December 31, 2023
6. Net Proceeds: \$75,000,000 (the additional \$75,000,000 will not be utilized until authority has been granted)
7. Expenses: \$0 for Upfront Fee and approximately \$60,000 for Legal Fees.
8. Hedging Agreements/IRMA’s: None

Respectfully submitted this 2nd day of August, 2022.

KENTUCKY POWER COMPANY

By: 
William E. Johnson
Assistant Secretary

¹ The borrowings will occur in two draws of \$75 million each, the second draw to occur once financing approval has been obtained from this Commission.