

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF KENTUCKY UTILITIES)
COMPANY FOR AN ORDER AUTHORIZING) **CASE NO. 2023-00397**
THE ISSUANCE OF INDEBTEDNESS)

PETITION FOR CONFIDENTIAL PROTECTION

Kentucky Utilities Company (“KU” or “the Company”), petitions the Public Service Commission of Kentucky (“Commission”) pursuant to 807 KAR 5:001 Section 13 to grant confidential protection for certain information the Company presented at an informal conference with Commission Staff on January 10, 2024. Commission Staff expect to attach the information to a memorandum documenting the informal conference and place the memorandum in the public case file. In support of its Petition, KU states the following:

Background

1. On December 13, 2023, KU filed a motion for an informal conference. By letter dated December 28, 2023, Commission Staff notified the Company that an informal conference would be held on January 10, 2024 at 2:00 p.m. Eastern Standard Time via videoconference.
2. As part of the informal conference, the Company prepared and presented a presentation in PowerPoint software entitled *Informal Conference Long-term Debt Applications*. One page of this presentation includes confidential information that should not be publicly disclosed at this time.

Confidential Commercial Information – KRS 61.878(1)(c)(1)

3. The Kentucky Open Records Act exempts from disclosure certain records which if openly disclosed would permit an unfair commercial advantage to competitors of the entity that disclosed the records.¹ Public disclosure of the information identified herein would, in fact, prompt such a result for the reasons set forth below.

4. Page four of the Company’s *Informal Conference Long-term Debt Applications* presentation—entitled “KY Regulated Capital Expenditures”—is entirely confidential because it contains estimated capital expenditures in Kentucky as approved by PPL Corporation’s Board for its 2024 Business Plan. This information has not yet been made publicly available.

5. The projected 2024 – 2027 capital expenditures are expected to become publicly available by March 1, 2024, in connection with the filing of PPL Corporation’s Annual Report on Form 10-K with the U.S. Securities and Exchange Commission (“SEC”).

6. This information is highly confidential and proprietary in nature, as it provides insight into the Company’s projected expenditures related to capital projects in Kentucky over a five-year period. The disclosure of this confidential information in the public record in this case at this time would create a selective disclosure of financial information that is not otherwise available to the public and investors. Such premature public disclosure of the Company’s estimated capital expenditures at minimum would require PPL Corporation to file a Form 8-K within four days from the disclosure. Such disclosure could unduly influence the financial position of the Company to investors who become aware of the information and to the prejudice of other investors who are not aware of this information. Selective disclosure of this information could affect PPL Corporation’s stock price and give rise to claims by investors and the Securities and

¹ KRS 61.878(1)(c)(1).

Exchange Commission. The Commission has previously granted confidential protection to information contained in strategic business plans.²

7. Accordingly, the Company requests that the information contained on page four of the *Informal Conference Long-term Debt Applications* presentation remain confidential until the underlying information contained within the 2024 Business Plan becomes publicly available in connection with PPL's Form 10-K filing for 2023 with the SEC. The 2023 PPL Form 10-K is expected to be filed by March 1, 2024.

Confidential Information Subject to this Petition

8. The information for which the Company is seeking confidential treatment is not known outside of KU, its sister company Louisville Gas and Electric Company, its parent company PPL, their consultants with a need to know the information, and the Company's counsel, is not disseminated within KU except to those employees with a legitimate business need to know and act upon the information, and is generally recognized as confidential and proprietary information in the energy industry.

9. The Company will disclose the confidential information, pursuant to a confidentiality agreement, to any intervenors with a legitimate interest in this information and as required by the Commission. No person has requested intervention in this case at this time.

10. If the Commission disagrees with this request for confidential protection, it must hold an evidentiary hearing (a) to protect the Company's due process rights and (b) to supply the Commission with a complete record to enable it to reach a decision regarding this matter.³

² See *Electronic Application of Kentucky Utilities Company for an Adjustment of its Electric Rates and for Certificates of Public Convenience and Necessity*, Case No. 2016-00370, Order at 3, 5 (Ky. PSC Dec. 10, 2018); *Electronic Application of Delta Natural Gas Company, Inc. for an Adjustment of its Rates and a Certificate of Public Convenience and Necessity*, Case No. 2021-00185, Order at 4-5 (Ky. PSC Dec. 7, 2021) ("Regarding strategic business plans, the Commission previously found that business plans should be held confidential for five years.").

³ *Utility Regulatory Commission v. Kentucky Water Service Company, Inc.*, 642 S.W.2d 591, 592-94 (Ky. App. 1982).

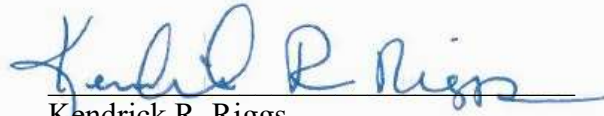
11. Pursuant to 807 KAR 5:001, Section 13(2)(b), the Company is filing with the Commission one electronic copy that identifies with redactions the information for which confidential protection is sought. In accordance with the Commission's March 24, 2020 and July 22, 2021 Orders in Case No. 2020-00085, the Company will provide an unredacted copy noting the confidential information with highlighting to the Commission.

12. The Company requests that confidential protection be granted until PPL files its Form 10-K with the SEC, which is currently expected to be no later than March 1, 2024, due to the sensitive nature of the information at issue.

WHEREFORE, Kentucky Utilities Company respectfully requests that the Commission grant confidential protection for the information described herein.

Dated: January 16, 2024

Respectfully submitted,



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CERTIFICATE OF COMPLIANCE

2In accordance with the Commission's Order of July 22, 2021 in Case No. 2020-00085 (Electronic Emergency Docket Related to the Novel Coronavirus COVID-19), this is to certify that the electronic filing has been transmitted to the Commission on January 16, 2024; and that there are currently no parties in this proceeding that the Commission has excused from participation by electronic means.



Kenneth R. Rieger

Counsel for Kentucky Utilities Company