

**BOEHM, KURTZ & LOWRY**

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**Via Overnight Mail**

December 19, 2012

Mr. Jeff Derouen, Executive Director  
Kentucky Public Service Commission  
211 Sower Boulevard  
Frankfort, Kentucky 40602

RECEIVED

DEC 20 2012

PUBLIC SERVICE  
COMMISSION

**Re: Case No. 2012-00492**

Dear Mr. Derouen:

Please find enclosed the original and ten (10) copies of the FIRST SET OF DATA REQUESTS OF KENTUCKY INDUSTRIAL UTILITY CUSTOMERS, INC. TO BIG RIVERS ELECTRIC CORPORATION for filing in the above-referenced matter.

By copy of this letter, all parties listed on the Certificate of Service have been served. Please place these documents of file.

Very Truly Yours,



Michael L. Kurtz, Esq.

Kurt J. Boehm, Esq.


**BOEHM, KURTZ & LOWRY**

MLKkew  
Attachment

cc: Certificate of Service  
Quang Nyugen, Esq.

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing was served by electronic mail (when available) and by regular U.S. Mail, unless other noted, this 19<sup>th</sup> day of December, 2012 to the following



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Michael L. Kurtz, Esq.  
Kurt J. Boehm, Esq.

Honorable James M Miller  
Sullivan, Mountjoy, Stainback & Miller, PSC  
100 St. Ann Street  
P.O. Box 727  
Owensboro, KY 42302-0727

David Brown  
Stites & Harbison, PLLC  
1800 Providian Center  
400 West Market Street  
Louisville, KY 40202

Donald P Seberger  
Rio Tinto Alcan  
8770 West Bryn Mawr Avenue  
Chicago, IL 60631

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

IN THE MATTER OF: THE APPLICATION OF BIG RIVERS :  
ELECTRIC CORPORATION FOR APPROVAL TO ISSUE : Case No. 2012-00492  
EVIDENCES OF INDEBTEDNESS :

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**KENTUCKY INDUSTRIAL UTILITY CUSTOMERS, INC.'s  
FIRST SET OF DATA REQUESTS  
TO  
BIG RIVERS ELECTRIC CORPORATION**

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**RECEIVED**

DEC 20 2012

PUBLIC SERVICE  
COMMISSION

Dated: December 19, 2012

## DEFINITIONS

1. "Document(s)" is used in its customary broad sense and includes electronic mail and all written, typed, printed, electronic, computerized, recorded or graphic statements, memoranda, reports, communications or other matter, however produced or reproduced, and whether or not now in existence, or in your possession.
2. "Study" means any written, recorded, transcribed, taped, filmed, or graphic matter, however produced or reproduced, either formally or informally, a particular issue or situation, in whatever detail, whether or not the consideration of the issue or situation is in a preliminary stage, and whether or not the consideration was discontinued prior to completion whether preliminary or final, and whether or not referred to in Big Rivers' direct testimony.
3. If any document requested herein was at one time in existence, but has been lost, discarded or destroyed, identify such document as completely as possible, including the type of document, its date, the date or approximate date it was lost, discarded or destroyed, the identity of the person (s) who last had possession of the document and the identity of all persons having knowledge of the contents thereof.
4. "Person" means any natural person, corporation, professional corporation, partnership, association, joint venture, proprietorship, firm, or the other business enterprise or legal entity.
5. A request to identify a natural person means to state his or her full name and residence address, his or her present last known position and business affiliation at the time in question.
6. A request to identify a document means to state the date or dates, author or originator, subject matter, all addressees and recipients, type of document (e.g., letter, memorandum, telegram, chart, etc.), number of code number thereof or other means of identifying it, and its present location and custodian. If any such document was, but is no longer in the Company's possession or subject to its control, state what disposition was made of it.
7. A request to identify a person other than a natural person means to state its full name, the address of its principal office, and the type of entity.
8. "And" and "or" should be considered to be both conjunctive and disjunctive, unless specifically stated otherwise.
9. "Each" and "any" should be considered to be both singular and plural, unless specifically stated otherwise.
10. Words in the past tense should be considered to include the present, and words in the present tense include the past, unless specifically stated otherwise.
11. "You" or "your" means the person whose filed testimony is the subject of these interrogatories and, to the extent relevant and necessary to provide full and complete answers to any request, "you" or "your" may be deemed to include any person with information relevant to any interrogatory who is or was employed by or otherwise associated with the witness or who assisted, in any way, in the preparation of the witness' testimony.
12. "BREC" means Big Rivers Electric Corporation and/or any of their officers, directors, employees, or agents who may have knowledge of the particular matter addressed.
13. "Goldman Sachs" means Goldman, Sachs & Co. and/or any of their officers, directors, employees, or agents who may have knowledge of the particular matter addressed.
14. "The County" means the County of Ohio, Kentucky and/or any of its officers, directors, employees, or agents who may have knowledge of the particular matter addressed.
15. "RUS" means the United States of America, Department of Agriculture, Rural Utilities Service and/or any of their officers, directors, employees, or agents who may have knowledge of the particular matter addressed.
16. "The Application" means the Application and attachments filed by BREC on November 13, 2012 with the Kentucky Public Service Commission in Case No. 2012-00492.

## INSTRUCTIONS


1. If any matter is evidenced by, referenced to, reflected by, represented by, or recorded in any document, please identify and produce for discovery and inspection each such document.
2. These interrogatories are continuing in nature, and information which the responding party later becomes aware of, or has access to, and which is responsive to any request is to be made available to Kentucky Industrial Utility Customers. Any studies, documents, or other subject matter not yet completed that will be relied upon during the course of this case should be so identified and provided as soon as they are completed. The Respondent is obliged to change, supplement and correct all answers to interrogatories to conform to available information, including such information as it first becomes available to the Respondent after the answers hereto are served.
3. Unless otherwise expressly provided, each interrogatory should be construed independently and not with reference to any other interrogatory herein for purpose of limitation.
4. The answers provided should first restate the question asked and also identify the person(s) supplying the information.
5. Please answer each designated part of each information request separately. If you do not have complete information with respect to any interrogatory, so state and give as much information as you do have with respect to the matter inquired about, and identify each person whom you believe may have additional information with respect thereto.
6. In the case of multiple witnesses, each interrogatory should be considered to apply to each witness who will testify to the information requested. Where copies of testimony, transcripts or depositions are requested, each witness should respond individually to the information request.
7. The interrogatories are to be answered under oath by the witness(es) responsible for the answer.
8. Responses to requests for revenue, expense and rate base data should provide data on the basis of Total Company as well as Intrastate data, unless otherwise requested.

**FIRST SET OF DATA REQUESTS OF  
KENTUCKY INDUSTRIAL UTILITY CUSTOMERS, INC.  
TO BIG RIVERS ELECTRIC CORPORATION  
Case No. 2012-00492**

- Q1-1. Provide a copy of all correspondence between BREC and the County regarding the transactions described in the Application.
- Q1-2. Provide a copy of all correspondence between BREC and RUS regarding the transactions described in the Application.
- Q1-3. Provide a copy of all correspondence between BREC and Goldman Sachs regarding the transactions described in the Application.
- Q1-4. Provide a copy of all correspondence between BREC and Dexia Credit Local regarding the transactions described in the Application.
- Q1-5. Provide a copy of all correspondence between BREC and Ambac regarding the transactions described in the Application.
- Q1-6. Provide a copy of all correspondence between BREC and U.S. Bank National Association regarding the transactions described in the Application.
- Q1-7. Provide copies of all correspondence between BREC and any other banking institution or any other investment advisory entity regarding the transactions described in the Application.
- Q1-8. Provide a copy of all correspondence internally within BREC regarding the transactions described in the Application.
- Q1-9. Provide a copy of all correspondence between BREC and the three rating agencies since January 1, 2012.
- Q1-10. Provide a copy of the "Disclosure Package" referenced in Exhibit 13 of BREC's Application. If the Disclosure Package is not completed at the time of these Data Requests please provide it at BREC's earliest opportunity.
- Q1-11. Provide a copy of all studies, analyses, and correspondence that considered or addressed various financing alternatives, including the alternative selected and presented in this proceeding.
- Q1-12. Explain specifically what actions BREC is taking to seek revenue to replace the loss of the Century wholesale load, as referenced on page 7 of BREC's Application.
- Q1-13. What is BREC's current estimate or calculation of the likely interest rate on the 2013A Bonds?
- Q1-14. Is there a maximum interest rate that BREC would not go through with a refinancing of its 2013A Bonds?
- Q1-15. What would be the financial consequences of BREC not refinancing the 2013A Bonds by June 1, 2013?
- Q1-16. If Alcan gives notice that it is terminating its retail electric service agreement:
- a) What effect will such an event have on BREC's ability to refinance?
  - b) If such an event were to occur what is BREC's estimate or calculation of the likely interest rate of the 2013A Bonds?

- Q1-17. Provide copies of any and all agreements or contracts, or any modifications or amendments to any existing agreements or contracts, that have been entered into by BREC, or are contemplated to be entered into by BREC, related to or in conjunction with BREC's proposed refinancing of its 2013A Bonds.
- Q1-18. Provide copies of the most recent ratings letter and accompanying discussion of its most current rating from each of the three credit rating agencies that have issued a credit rating to BREC.
- Q1-19. Provide copies of all reports or presentations that have been prepared by BREC since January 1, 2012, for use by or presentation to any credit rating agency, investment banking institution, investment advisory service, credit support institution or institutional investment group or entity.
- Q1-20. Provide from your records or the records of your investment advisor, Goldman Sachs, a list that is as comprehensive as possible of all first mortgage bonds and pollution control bonds that have been publicly issued or privately placed since January 1, 2010, by electric utilities in the United States (inclusive of investor owned, municipal, or cooperative electric utilities). Such list should show the issuance date, the maturity date, the amount, and the interest rate on each debt obligation.
- Q1-21. Indicate whether the interest rates contemplated to be paid by BREC in its Application are comparable to the interest rates that are paid by electric utilities that carry comparable institutional credit ratings. If the interest rates to be paid by BREC are higher than those of its rating peer group, please explain in detail the reasons for such interest rate differentials.
- Q1-22. Provide a calculation of the impact by customer class that BREC's Application, if approved, will have on BREC's rate payers once financing is closed and for the next five years.

Respectfully submitted,



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Michael L. Kurtz, Esq.

Kurt J. Boehm, Esq.

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**COUNSEL FOR KENTUCKY INDUSTRIAL  
UTILITY CUSTOMERS, INC.**

December 19, 2012