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Before the KY PSC
Case No. 2021-00481

Pertaining to the sale of Kypco to Liberty

Freddie Coleman
795 Kingdom Come Crk
Whitesburg, Ky 41858

One of my concerns about this sale of Kypco is that Liberty will try to recover the money for this purchase of 2.8 billion dollars from Kypco customers by raising our electric bills or by some other means. Kypco customers electric bills are among the highest in America. Kypco customers cannot afford higher electric bills which is taking food out of peoples mouth plus medicine. This 2.8 billion dollars is Liberty's bill not Kypco customers responsibility.

another of my concerns is with Liberty taking on this huge debt of 2.8 billion dollars plus 1.2 billion debt. Will Liberty be financially funded enough to pay these loans and still have the funds to keep Kypco business dealings going from day to day.

Another concern is AEP already received \$586,000,000 for 50% of Mitchell generating plant will AEP be

②

paid two times for 50% of Mitchell generating plant, IN West, Va. Mitchell was sold one time by AEP to Kypco and now AEP is selling Mitchell a second time to Liberty. Now at this present time Kypco customers are paying for 50% Mitchell at a rate of \$44,000,000 a year for 25 years. Kypco customers started paying Jan. 1, 2014 and 50% of Mitchell will be paid for Dec 31, 2038.

AEP should not be allowed to claim 50% of Mitchell on Kypco list of asset for the sale to Liberty. The first reason is AEP has already been paid one time for Mitchell by Kypco through loans with Kypco customers still owing 18 more years at \$44,000,000 a year until Dec. 31, 2038.

Mitchell generating plant sold by AEP to Kypco in Case No. 2012-00578

- ① Final order by PSC No. 20131007 issued Oct 7, 2013 page 44 shows NBV \$536,000,000 for 50% of Mitchell Plant
- ② Final order - stipulation agreement page 6 item no. 4 shows beginning

③

Jan. 1, 2014 (ATR Tariff) shall collect \$44,000,000 yearly Exhibit 1

- ③ Final order - Stipulation Agreement Exhibit 1-A - states a new base rate to include Mitchell generating plant are reset to remove \$44,000,000 a year by substituting (ATR-2 tariff) for 25 yr. period.

The cases below shows where Kypco borrowed money to pay AEP for Mitchell generating plant and to decommission Unit 1 & Unit 2 at Louisville, Ky.

- ① Case no. 2013-00410 - \$265,000,000
② Case no. 2014-00210 - \$200,000,000
③ Case no. 2016-00345 - \$550,000,000

Kypco customers now owe 18 more years on Mitchell at \$44,000,000 a year. AEP should not be paid two times for Mitchell generating plant once by Kypco customers & second time by Liberty. I ask the PSC to protect Kypco customers from AEP.

Respectfully

Judie Coburn