

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY	)	
POWER COMPANY FOR (1) A GENERAL	)	
ADJUSTMENT OF ITS RATES FOR ELECTRIC	)	
SERVICE; (2) APPROVAL OF TARIFFS AND	)	CASE NO.
RIDERS; (3) APPROVAL OF CERTAIN	)	2025-00257
REGULATORY AND ACCOUNTING	)	
TREATMENTS; AND (4) ALL OTHER REQUIRED	)	
APPROVALS AND RELIEF	)	

ORDER

On September 12, 2025, Kentucky Power Company (Kentucky Power) filed a motion, pursuant to 807 KAR 5:001, Section 13, and KRS 61.878, KRS 131.190 and 26 U.S.C. § 6103(a)(2) requesting that the Commission grant confidential protection for certain documents submitted in response to Commission Staff's First Request for Information (Staff's First Request) for various intervals of time.<sup>1</sup>

LEGAL STANDARD

The Commission is a public agency subject to Kentucky's Open Records Act, which requires that all public records "be open for inspection by any person, except as otherwise provided by KRS 61.870 to 61.884."<sup>2</sup> The exceptions to the free and open examination of public records should be strictly construed.<sup>3</sup> The party requesting that the

---

<sup>1</sup> Petition for Confidential Treatment of Kentucky Power for Certain Responses to Commission Staff's August 14, 2026 First Request for Information (Petition) (filed Sept. 12, 2025).

<sup>2</sup> KRS 61.872(1).

<sup>3</sup> KRS 61.878.

materials be granted confidential protection has the burden of establishing that one of the exemptions is applicable.<sup>4</sup> KRS 61.878(1)(c)(1) exempts from public disclosure “[r]ecords confidentially disclosed to an agency or required by an agency to be disclosed to it, generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors of the entity that disclosed the records. KRS 61.878(1)(a) exempts from disclosure “[p]ublic records containing information of a personal nature where the public disclosure thereof would constitute a clearly unwarranted invasion of personal privacy.”

### DISCUSSION AND FINDINGS

#### Response to Staff’s First Request, Item 18, Attachments 1 and 2

Kentucky Power sought indefinite confidential treatment for its 2023 federal and state tax returns, pursuant to 26 U.S.C. § 6103(a)(2), KRS 131.190, KRS 61.878(k) and KRS 61.878(1)(l).<sup>5</sup> In support of its motion, Kentucky Power argued that tax return information is afforded broad confidential protection under both state and federal law.<sup>6</sup>

Having considered the motion and the material at issue, the Commission notes that state and federal tax returns are generally granted confidential treatment, as tax returns are afforded broad confidential protection under both state and federal law. Therefore, the Commission finds that the information therefore meets the criteria for confidential treatment and should be indefinitely exempted from public disclosure

---

<sup>4</sup> 807 KAR 5:001, Section 13(2)(c).

<sup>5</sup> Petition at 3.

<sup>6</sup> Petition at 3.

pursuant to 26 U.S.C. § 6103(a)(2), KRS 131.190, KRS 61.878(1)(k), and KRS 61.878(1)(l).

Response to Staff's First Request, Item 30, Attachment 1

Kentucky Power sought confidential treatment for 20 years for information concerning Kentucky Power's internal accounting procedures pursuant to KRS 61.878(1)(c)(1).<sup>7</sup> In support of its motion, Kentucky Power argued that its accounting procedures constitute proprietary and trade secret information, which, if made available to the public would provide competitors with insight into Kentucky Power's internal operations and put it at a competitive disadvantage.<sup>8</sup>

Having considered the motion and the material at issue, the Commission finds that the document containing information on Kentucky Power's internal accounting procedures is generally recognized as confidential or proprietary because if it is publicly disclosed, it may provide competitors with a competitive advantage by providing valuable insight into Kentucky Power's internal operations. Therefore, the document meets the criteria for confidential treatment and should be exempted from public disclosure for 20 years, pursuant to 807 KAR 5:001, Section 13, and KRS 61.878(1)(c)(1).

Response to Staff's First Request, Item 40 Attachment 1 and Item 41, Attachment 1

Kentucky Power sought confidential treatment for non-public compensation information for its executive officers, for five years, until the information is filed with the Securities and Exchange Commission (SEC), citing 17 C.F.R. § 240.10b-5.<sup>9</sup> Kentucky

---

<sup>7</sup> Petition at 4.

<sup>8</sup> Petition at 4.

<sup>9</sup> Petition at 5.

Power argued that it is required to maintain the confidentiality of the information under SEC regulations due to certain assumptions regarding forward-looking earnings-related information and stock-based information contained in the attachments and requested the Commission grant the attachments confidential treatment until the information is included in publicly filed documents.<sup>10</sup> Kentucky Power explained that some compensation information for certain executive offices of AEP are provided in annual filings with the SEC of the Company's parent, American Electric Power Company, Inc. (AEP), there are timing and methodology differences between the compensation documents filed in the case at issue and the compensation information provided to the SEC.<sup>11</sup>

Having considered the motion and the material at issue, the Commission finds that the compensation information for Kentucky Power's executive officers is not generally recognized as confidential or proprietary; it therefore does not meet the criteria for confidential treatment and should not be exempted from public disclosure. In its motion, Kentucky Power cited to 17 C.F.R. § 240.10b-5 but did not convincingly argue that this regulation mandated the executive compensation reporting at issue to remain confidential. Pursuant to 17 C.F.R. § 229.402(u), Instruction 3, AEP is required to file executive compensation information publicly by April 30, 2026. Although the Commission approved confidential treatment of executive compensation information in Kentucky Power's last rate case until it was disclosed publicly pursuant to SEC rules, the SEC regulation does not mandate confidentiality prior to filing, and if it did, the public filing requirement has passed. Moreover, in the past, the Commission has strongly repudiated

---

<sup>10</sup> Petition at 5.

<sup>11</sup> Petition at 5.

confidential treatment for executive compensation because of the public interest in disclosure.<sup>12</sup>

Response to Staff's First Request, Item 44, Attachment 1

Kentucky Power sought indefinite confidential treatment for medical plan contracts with its medical plan vendors pursuant to KRS 61.878(1)(c)(1).<sup>13</sup> Kentucky Power argued the contracts included negotiated rates, terms, and conditions that are treated as proprietary and confidential by its medical plan vendors.<sup>14</sup>

---

<sup>12</sup> The Commission has a long precedent of not granting confidential treatment for executive compensation. See Case No. 2012-00221, *Application of Kentucky Utilities Company for an Adjustment of its Electric Rates* (Ky. PSC Sept. 11, 2013); Case No. 2014-00371, *Application of Kentucky Utilities Company for an Adjustment of its Electric Rates* (Ky PSC Jan 20, 2016); Case No. 2015-00418, *Application of Kentucky-American Water Company for an Adjustment of Rates* (Ky PSC Aug. 31, 2016); Case No. 2017-00321, *Electronic Application of Duke Energy Kentucky, Inc. For: 1) An Adjustment of the Electric Rates; 2) Approval of an Environment Compliance Plan and Surcharge Mechanism; 3) Approval of New Tariffs; 4) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; and 5) All other Required Approvals and Relief* (Ky. PSC June 12, 2018); Case No. 2018-00294, *Electronic Application of Kentucky Utilities Company for an Adjustment of its Electric Rates* (Ky. PSC Oct. 8, 2019); Case No. 2018-00295, *Electronic Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates* (Ky. PSC Oct. 8, 2019); Case No. 2019-00268, *Application of Knott County Water and Sewer District for an Alternative Rate Adjustment* (Ky. PSC Dec. 3, 2019); Case No. 2019-00271, *Electronic Application of Duke Energy Kentucky, Inc. for 1) An Adjustment of the Electric Rates; 2) Approval of New Tariffs; 3) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; and 4) All other Required Approvals and Relief* (Ky. PSC May 4, 2020); Case No. 2020-00290, *Electronic Application of Bluegrass Water Utility Operating Company, LLC for an Adjustment of Rates and Approval of Construction* (Ky. PSC Dec. 27, 2021); Case No. 2020-00349, *Electronic Application of Kentucky Utilities Company for an Adjustment of Electric Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Subcredit* (Ky. PSC Dec. 7, 2021); Case No. 2020-00350, *Electronic Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of One-Year Surcredit* (Ky. PSC Dec. 7, 2021); Case No. 2021-00183, *Electronic Application of Columbia Gas of Kentucky, Inc. for an Adjustment of Rates; Approval of Depreciation Study; Approval of Tariff Revision; Issuance of a Certificate of Public Convenience and Necessity; and Other Relief* (Ky. PSC Oct. 5, 2021); Case No. 2021-00185, *Electric Application of Delta Natural Gas Company, Inc. for an Adjustment of its Rates and a Certificate of Public Convenience and Necessity* (Ky. PSC Dec. 8, 2021).

<sup>13</sup> Petition at 7.

<sup>14</sup> Petition at 7.

Having considered the motion and the material at issue, the Commission finds that disclosure of the contracts could place Kentucky Power at a commercial disadvantage in future, similar negotiations with medical plan vendors, and therefore meets the criteria for confidential treatment and should be exempted from public disclosure for an indefinite period pursuant to 61.878(1)(c)(1).

Response to Staff's First Request, Item 50, Attachment 1

Kentucky Power sought confidential treatment for five years for a third-party report that contains an analysis of the market-competitiveness of senior employees of Kentucky Power and AEP pursuant to KRS 61.878(1)(c)(1) and KRS 61.878(c).<sup>15</sup>

In support of its motion, Kentucky Power argued that without confidential treatment, other businesses could obtain information that would provide an unfair advantage in recruiting and retaining executive employees and Kentucky Power's current and prospective executives could obtain an advantage in negotiating their compensation.<sup>16</sup>

The Commission finds that the third-party study contains information that could provide competitors with a competitive advantage over Kentucky Power and should be exempted from disclosure pursuant to KRS 61.878(1)(c)(1) for five years.

IT IS THEREFORE ORDERED that:

1. Kentucky Power's September 12, 2025 motion for confidential treatment is granted, in part, and denied, in part.

---

<sup>15</sup> Petition at 7-8.

<sup>16</sup> Petition at 7.

2. Kentucky Power's 2023 federal and state tax returns filed in Kentucky Power's response to Staff's First Request, Item 18, Attachments 1 and 2, are granted confidential treatment by this Order, and shall not be placed in the public record or made available for public inspection for an indefinite period, or until further Order of this Commission.

3. The information concerning Kentucky Power's internal accounting procedures filed in Kentucky Power's response to Staff's First Request, Item 30, Attachment 1, is granted confidential treatment by this Order, and shall not be placed on the public record or made available for public inspection for 20 years, or until further Order of this Commission.

4. The compensation information for Kentucky Power's executive officers filed in Kentucky Power's response to Staff's First Request, Item 40 Attachment 1 and Item 41, Attachment 1, is denied confidential treatment by this Order, and shall be placed in the public record.

5. The medical plan vendor contracts in Kentucky Power's response to Staff's First Request, Item 44, Attachment 1, are granted confidential treatment by this Order, and shall not be placed in the public record or made available for public inspection for an indefinite period, or until further Order of this Commission.

6. The report in Kentucky Power's response to Staff's First Request, Item 50, Attachment 1, is granted confidential treatment by this Order, and shall not be placed on the public record or made available for public inspection for five years.

7. Use of the designated material granted confidential treatment by this Order in any Commission proceeding shall comply with 807 KAR 5:001, Section 13(9).

8. If the designated material granted confidential treatment by this Order becomes publicly available or no longer qualifies for confidential treatment, Kentucky Power shall inform the Commission and file with the Commission an unredacted copy of the designated material.

9. If a nonparty to this proceeding requests to inspect the material granted confidential treatment by this Order and the period during which the material has been granted confidential treatment has not expired, Kentucky Power shall have 20 days from receipt of written notice of the request to demonstrate that the material still falls within the exclusions from disclosure requirements established in KRS 61.878. If Kentucky Power is unable to make such demonstration, the requested material shall be made available for inspection. Otherwise, the Commission shall deny the request for inspection.

10. The Commission shall not make the requested material for which confidential treatment was granted available for inspection for 30 days from the date of service of an Order finding that the material no longer qualifies for confidential treatment in order to allow Kentucky Power to seek a remedy afforded by law.

11. The designated material denied confidential treatment by this Order is not exempt from public disclosure and shall be placed on the public record and made available for public inspection.

12. If Kentucky Power objects to the Commission's determination that the requested material not be granted confidential treatment, it must seek either rehearing pursuant to KRS 278.400 or judicial review of this Order pursuant to KRS 278.410. Failure to exercise either of these statutory rights will be deemed as agreement with the Commission's determination of which materials shall be granted confidential treatment.

13. Within 30 days of the date of service of this Order, Kentucky Power shall file a revised version of the designated material for which confidential treatment was denied, reflecting as unredacted the information that has been denied confidential treatment.

14. The designated material for which Kentucky Power's request for confidential treatment has been denied shall neither be placed in the public record nor made available for inspection for 30 days from the date of service of this Order to allow Kentucky Power to seek a remedy afforded by law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Entered on this 30th day of June, 2026.

PUBLIC SERVICE COMMISSION



Angie Hatton  
Chair



Mary Pat Regan  
Vice Chair



Andrew W. Wood  
Commissioner



Barry L. Mayfield  
Commissioner

ATTEST:



Linda C. Bridwell, PE  
Executive Director

## Service List for 2025-00257

\* Angela M Goad  
Assistant Attorney General  
Office of the Attorney General Office of Rate Intervention  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\* Ashley Wilmes  
Kentucky Resources Council, Inc.  
Post Office Box 1070  
Frankfort, KY 40602

\* Byron Gary  
Kentucky Resources Council, Inc.  
Post Office Box 1070  
Frankfort, KY 40602

\* Honorable David Edward Spenard  
Strobo Barkley PLLC  
239 South 5th Street  
Ste 917  
Louisville, KY 40202

\* Tom Fitzgerald  
Kentucky Resources Council, Inc.  
Post Office Box 1070  
Frankfort, KY 40602

\* Hector Garcia  
Kentucky Power Company  
1645 Winchester Avenue  
Ashland, KY 41101

\* Harlee P. Havens  
Stites & Harbison  
250 West Main Street, Suite 2300  
Lexington, KY 40507

\* Jody Kyler Cohn  
Boehm, Kurtz & Lowry  
425 Walnut Street  
Suite 2400  
Cincinnati, OH 45202

\* Denotes served by Email

\* Jennifer L. Parrish  
Kentucky Power Company  
1645 Winchester Avenue  
Ashland, KY 41101

\* Jeffery D. Newcomb  
Kentucky Power Company  
1645 Winchester Avenue  
Ashland, KY 41101

\* John Horne  
Office of the Attorney General Office of Rate Intervention  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\* Kentucky Power Company  
1645 Winchester Avenue  
Ashland, KY 41101

\* Kenneth J Gish, Jr.  
Stites & Harbison  
250 West Main Street, Suite 2300  
Lexington, KY 40507

\* Honorable Kimberly S McCann  
Attorney at Law  
VanAntwerp Attorneys, LLP  
1544 Winchester Avenue, 5th Floor  
P. O. Box 1111  
Ashland, KY 41105-1111

\* Lawrence W Cook  
Assistant Attorney General  
Office of the Attorney General Office of Rate Intervention  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\* Matt Partymiller  
President  
Kentucky Solar Industries Association  
1038 Brentwood Court  
Suite B  
Lexington, KY 40511

\* Michael West  
Office of the Attorney General Office of Rate Intervention  
700 Capitol Avenue  
Suite 20  
Frankfort, KY 40601-8204

\* Michael J. Schuler  
American Electric Power Service Corporation  
1 Riverside Plaza, 29th Floor  
Post Office Box 16631  
Columbus, OH 43216

\* Honorable Michael L Kurtz  
Attorney at Law  
Boehm, Kurtz & Lowry  
425 Walnut Street  
Suite 2400  
Cincinnati, OH 45202

\* Randal A. Strobo  
Strobo Barkley PLLC  
239 South 5th Street  
Ste 917  
Louisville, KY 40202

\* Toland Lacy  
Office of the Attorney General  
700 Capital Avenue  
Frankfort, KY 40601

\* Tanner Wolfram  
American Electric Power Service Corporation  
1 Riverside Plaza, 29th Floor  
Post Office Box 16631  
Columbus, OH 43216

\* W. Mitchell Hall, Jr.  
VanAntwerp Attorneys, LLP  
1544 Winchester Avenue, 5th Floor  
P. O. Box 1111  
Ashland, KY 41105-1111