

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF EAST	)	
KENTUCKY POWER COOPERATIVE, INC. FOR	)	
APPROVAL OF THE AUTHORITY TO ISSUE UP	)	
TO \$1,000,000,000 OF SECURED OR	)	
UNSECURED PRIVATE PLACEMENT OR	)	CASE NO.
BANK/FINANCIAL INSTITUTION DEBT	)	2025-00321
OBLIGATIONS FOR THE EXECUTION OF	)	
CERTAIN PRECEDENT AGREEMENTS AND	)	
FOR THE USE OF INTEREST RATE	)	
MANAGEMENT INSTRUMENTS	)	

COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION
TO EAST KENTUCKY POWER COOPERATIVE, INC.

East Kentucky Power Cooperative, Inc. (EKPC), pursuant to 807 KAR 5:001, shall file with the Commission an electronic version of the following information. The information requested is due on December 1, 2025. The Commission directs EKPC to the Commission's July 22, 2021 Order in Case No. 2020-00085¹ regarding filings with the Commission. Electronic documents shall be in portable document format (PDF), shall be searchable, and shall be appropriately bookmarked.

Each response shall include the question to which the response is made and shall include the name of the witness responsible for responding to the questions related to the information provided. Each response shall be answered under oath or, for

¹ Case No. 2020-00085, *Electronic Emergency Docket Related to the Novel Coronavirus COVID-19* (Ky. PSC July 22, 2021), Order (in which the Commission ordered that for case filings made on and after March 16, 2020, filers are NOT required to file the original physical copies of the filings required by 807 KAR 5:001, Section 8).

representatives of a public or private corporation or a partnership or association or a governmental agency, be accompanied by a signed certification of the preparer or the person supervising the preparation of the response on behalf of the entity that the response is true and accurate to the best of that person's knowledge, information, and belief formed after a reasonable inquiry.

EKPC shall make timely amendment to any prior response if EKPC obtains information that indicates the response was incorrect or incomplete when made or, though correct or complete when made, is now incorrect or incomplete in any material respect.

For any request to which EKPC fails or refuses to furnish all or part of the requested information, EKPC shall provide a written explanation of the specific grounds for its failure to completely and precisely respond.

Careful attention shall be given to copied and scanned material to ensure that it is legible. When the requested information has been previously provided in this proceeding in the requested format, reference may be made to the specific location of that information in responding to this request. When applicable, the requested information shall be separately provided for total company operations and jurisdictional operations. When filing a paper containing personal information, EKPC shall, in accordance with 807 KAR 5:001, Section 4(10), encrypt or redact the paper so that personal information cannot be read.

1. Refer to the Application, pages 3 and 5. Explain how the \$1,000,000,000 financing amount was determined, including any specific projects or expenditure examples.

2. Explain how the new financing will affect EKPC's credit rating and overall financial stability.
3. Explain the current maturity date of EKPC's credit facility.
4. Provide the estimated timeline for the Rural Utilities Services (RUS) loan approval and disbursement.
5. Explain how EKPC plans to transition from the financing proposed in the application to the RUS loans or other long-term funding sources.
6. Explain what financing options EKPC will consider if the RUS loan is denied.
7. Identify any project elements not eligible for RUS financing and quantify how much of the requested financing is expected to remain outstanding long-term versus being taken out by RUS.
8. Explain if EKPC will seek rate adjustments or other cost recovery mechanisms related to the proposed financing.
9. Provide the potential implications if the Commission does not approve the financing as requested.
10. Explain if EKPC anticipates additional regulatory approvals for projects or related financing beyond Commission authorization. If so, provide what approvals will be required.
11. Provide a portion-by-portion summary identifying for each debt portion: amount; intended maturity/tenor; fixed or floating (index and spread); fees; expected placement method (bank/financial-institution debt vs. private placement); whether secured under the 2012 Indenture or unsecured; amortization; prepayment/call terms; and any material covenants.

12. Describe contingency plans if interest rates materially decline after closing and quantify expected costs/benefits under reasonable scenarios.

13. Refer to the Application, pages 8 and 9, which state that seeking additional unsecured debt will require a waiver from the existing lenders. Describe an example of this process and include whether it would prompt any fees or penalties.

14. Refer to the Application, page 9. If the Commission were to approve the proposed financing, explain whether EKPC expects to prioritize issuances with shorter or longer tenors.

15. Refer to the Application at pages 9 and 10. Provide the construction timelines for the projects approved in Case Nos. 2024-00310 and 2024-00370 and the expected total costs of those projects.

16. Refer to the Application, page 11. Confirm that EKPC does not intend to seek Commission approval for the “additional agreements” that would take the place of the “precedent agreements” upon the operation date of each of the projects. If confirmed, explain why not.



Linda C. Bridwell, PE
Executive Director
Public Service Commission
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DATED **NOV 13 2025**

cc: Parties of Record

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