

Form for filing Rate Schedules

FOR Entire Territory Served
Community, Town or City
P.S.C. No. 5
Original SHEET No. 8C
CANCELLING P.S.C. No. 5
3rd Revised SHEET No. 8

Owen Electric Cooperative
Name of Issuing Corporation

RULES AND REGULATIONS

14. BUDGET PAYMENT PLANS

The Cooperative offers two budget payment plans for its residential members who desire to pay an even monthly amount in lieu of monthly billings for actual usage - Levelized Billing and Even-Budget Billing. The monthly budget amount will be determined by the Cooperative and will be a minimum of 1/12 of the estimated annual usage. The monthly budget amount will be subject to review and adjustment during the budget year.

The budget year for both budget plans will commence during the month following the member's request for budget billing. Requests for the budget plans will be accepted during all months of the year. The settlement month for Even-Budget Billing will be during the twelfth month of billing. There is no specific settlement month for Levelized billing as the account is adjusted monthly.

Under either plan, if the member fails to pay their bill as rendered under the budget plan, the Cooperative reserves the right to revoke the plan, restore the member to regular billing and require immediate payment of any deficiency.

Failure to receive a bill in no way exempts the member from the provisions of these terms and conditions.

The member's bill will be due within twelve days from the date of the bill and the due date will be clearly indicated on the statement.

EVEN BUDGET BILLING

The member's estimated annual usage is divided by eleven (11) and this amount is used as the initial even amount billed each month. Using 1/11th as the budget amount instead of 1/12th allows for small increases in usage to occur without adjusting the budget amount. The budget amount may be adjusted up or down during the budget year if usage indicates that the account will not be current upon payment of the last budget amount. The last bill of the budget year will bring the member's account to a current status.

PUBLIC SERVICE COMMISSION

After establishing twelve months of actual history at a service location, Even-Budget billing members will be encouraged to transfer to levelized Budget Billing.

DATE OF ISSUE July 24, 1992
ISSUED BY Frank K. Downing

DATE EFFECTIVE August 24, 1992
TITLE General Manager
PURSUANT TO 807 KAR 5.011,

Issued by authority of an Order of the Public Service Commission of Kentucky in Case No. _____

SECTION 9.11
Dated by Chas. L. L...

PUBLIC SERVICE COMMISSION MANAGER

Handwritten initials: cslm

Form for filing Rate Schedules

FOR Entire Territory Served
Community, Town or City
P.S.C. No. 5
Original SHEET No. 8D
CANCELLING P.S.C. No. 5
3rd Revised SHEET No. 8

Owen Electric Cooperative
Name of Issuing Corporation

RULES AND REGULATIONS

14. BUDGET PAYMENT PLANS (Continued)

LEVELIZED BUDGET BILLING

The member's last eleven month's actual usage plus the current month's usage are totaled and divided by twelve. To this amount is added 1/12th of any account arrearage to date and any current month taxes owed (1/12th of account overages is deducted). The resulting amount is rounded to the nearest whole dollar. This is the amount billed as the current month's levelized budget amount.

The amount is recomputed monthly and will fluctuate based upon the member's changing usage. The account will self-adjust to a near-current status during the budget year, providing there are no abnormal deviations in the member's usage. No other adjustments are made to the member's account as long as the member meets the payment terms of the budget plan. Upon cancelling the levelized budget billing, either by the member or the Cooperative, the total account balance outstanding is then due.

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE

NOV 6 1992

DATE OF ISSUE July 24, 1992
ISSUED BY [Signature]
Name of Officer

DATE EFFECTIVE August 24, 1992
TITLE General Manager (1)

Issued by authority of an Order of the Public Service Commission of Kentucky in Case No. _____ Dated August 24, 1992

BY: [Signature]
PUBLIC SERVICE COMMISSION

08/92