

Declassified

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: The Southern Company and
Southern Electric International, Inc.,
Certificate of Notification
File No. 70-7932 and 70-8421

Docket No.: Undocketed 960835-EZ
Filed: July 15, 1996

12/31/95



EXHIBIT "A"
REQUEST FOR CONFIDENTIAL CLASSIFICATION

The information provided herein should be maintained as proprietary confidential business information pursuant to Section 366.093 and Rule 25-22.006, F.A.C.

EXHIBIT "A"

Provided to the Division of Records and Reporting
under separate cover as confidential information

X-ref 06785-96
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DIVISION OF RECORDS AND REPORTING

CERTIFICATE OF NOTIFICATION

CONFIDENTIAL

filed by

THE SOUTHERN COMPANY
SOUTHERN ELECTRIC INTERNATIONAL, INC.

Pursuant to orders of the Securities and Exchange Commission dated August 3, 1994, in the matter of File No. 70-8421 and dated December 30, 1994, in the matter of File No. 70-7932.

The above named companies HEREBY CERTIFY to said Commission, pursuant to Rule 24, that the following transactions have been carried out in accordance with the terms and conditions of and for the purposes represented by the statements on Form U-1, as amended, and of said orders with respect thereto. The items listed below are in response to the reporting criteria as established in the proceedings referenced above. Such information, as of December 31, 1995, is as follows:

Item (1) A copy of SEI's balance sheet and income statement.

Response

1 See Exhibit A for SEI's December 31, 1995 balance sheet and income statement for the quarter ended
2 December 31, 1995.

3 Item (2) A narrative description of SEI's activities during the quarter just ended organized by
4 business category (project development, project related services, SCN activities and other), and within
5 each category, a description of new developments by project type (e.g., EWGs, FUCOs, "qualifying
6 facilities", etc.), international and domestic consulting and specific types of consulting within the
7 international and domestic spheres, and SCN project updates.

8 Response

9 Project Development:

1) International:

2 SEI's international efforts continue to be focused primarily on fossil steam and hydroelectric production
3 facilities in Europe and Asia. Of these efforts, the most significant culminated in The Southern
4 Company's (Southern) acquisition of South Western Electricity plc (SWEB), one of 12 regional electric
5 companies in the United Kingdom.

6) Domestic:

7 SEI is currently evaluating several production facilities in the U.S., as well as pursuing opportunities in
8 the power marketing business through an EWG affiliate. SEI is also evaluating the marketing of several
9 licensed software products that are used in energy analysis, planning, modeling and rate design.

10) Project Related Activities:

11 SEI continues to provide operating and maintenance (O&M) services to project affiliates in the Bahamas
12 (Freeport Power Company), Argentina (Alicura), Chile (Edelnor), Oahu, Hawaii (Kalaeloa Power
13 Partners L.P.), Trinidad and Tobago (Power Generation Company of Trinidad and Tobago), and Mobile,
14 Alabama (Mobile Energy Services Company, LLC). In May SEI began providing O&M services to a
15 project affiliate located in King George, Virginia (Birchwood Power Partners, L.P.). SEI also provides
16 O&M services to non-affiliates Las Vegas Cogeneration, L.P. (North Las Vegas, Nevada), and the United
17 Development Group (Niagara Falls, New York).

18 SEI continues as general contractor for the Birchwood construction project, a 220 MW coal-fired plant
19 located in Virginia and scheduled for completion in November 1996.

20 SEI's consulting activities are focused primarily on the international market. Consulting activities
21 include, among other things, privatization studies, feasibility studies, operational audits, cost allocation
22 studies, and training programs. Consulting activities also included services provided by Southern
23 affiliates (through SEI consulting) in repairing storm damage to the electric transmission and distribution
24 network in the Virgin Islands caused by Hurricane Marilyn.

25) SCN Activities:

26) None.

27) Other:

28) None.

Item (3) Amounts and forms of: (i) guarantees of, and similar provisions and arrangements concerning, performance and undertaking of other obligations by SEI, any subsidiary of SEI, or any Project entity; and (ii) indemnifications of and with respect to persons acting as sureties on bonds or other obligations on behalf of SEI, any subsidiary of SEI, or any Project entity which Southern has agreed to grant in the event a bid by any of the foregoing is accepted:

1 Response

2 None.

3 Item (4) Amounts and forms of: (i) guarantees of, and similar provisions and arrangements
 4 concerning, performance and undertaking of other obligations by SEI, any subsidiary of SEI, or any
 5 Project entity which Southern has granted and are currently effective; and (ii) indemnifications of and
 6 with respect to persons acting as sureties on bonds or other obligations on behalf of SEI, or any subsidiary
 7 of SEI, or any Project entity which Southern has granted and are currently effective.

8 Response

9 Southern guarantees at December 31, 1995 were as follows:

A	B
Description	Amount
10 Guarantee of SEI's performance as general contractor of the Birchwood construction project in Sealston, Virginia	\$200,000,000
11 Equity funding guarantee on behalf of SEI Birchwood, Inc. payable on completion of the Birchwood construction project	43,695,000
12 Guarantee of a debt service reserve fund on behalf of SEI Trinidad, Inc. (formerly SEI Holdings IX, Inc.) relative to its \$71 million debt offering in August 1995	3,905,000
13 Loan guarantee of fixed rate loan due March 1999 on behalf of SEI Holdings, Inc.	17,000,000
14 Guarantee of standby equity commitment on behalf of SEI relative to the Kalaeloa Partners, L.P. investment in Oahu, Hawaii	2,500,000
15 Guarantee of Southern Energy Marketing, Inc.'s obligation under a credit support agreement.	374,625

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Item (5) A description of services obtained from associate companies, specifying the type of service, the number of personnel from each associate company providing services during the quarter and the total dollar value of such services.

Response

A summary of services obtained from associate companies during the quarter ended December 31, 1995, is as follows:

<u>Service Provider</u>	<u>Type Service</u>	<u>Number of Full Time Equivalent Persons</u>	<u>Total Cost (Labor and Expenses)</u>
Southern Company Services, Inc.	Accounting, Auditing, Administration & Tax	11.19	\$858,376
	Engineering	32.98	1,525,350
	Other - Miscellaneous	<u>5.04</u>	<u>338,843</u>
		49.21	2,722,569
Alabama Power Company	Engineering	1.74	96,957
	Hurricane Marilyn Recovery Team (A)	<u>24.47</u>	<u>1,398,538</u>
		26.21	1,495,495
Georgia Power Company	Engineering	3.88	324,767
	Hurricane Marilyn Recovery Team (A)	<u>42.84</u>	<u>2,639,722</u>
		46.72	2,964,489
Gulf Power Company	Engineering	.05	9,608
Mississippi Power Company	Engineering	1.01	35,857
Savannah Electric & Power Company	Engineering	<u>.26</u>	<u>8,692</u>
	Totals	<u>123.46</u>	<u>\$7,236,710</u>

(A) Assistance rendered to a Virgin Islands utility in repairing storm damage caused by Hurricane Marilyn.

Item (6) A description of services provided to associate companies which identifies the recipient company, the service, the charge to the associate and whether the charge was computed at cost, market or pursuant to another method, which method shall be specified.

Response

During the quarter ended December 31, 1995, SEI billed Southern Company Services, Inc ("SCS") and Alabama Power Company \$5,644 and \$695, respectively, at cost for reimbursement of training and conference programs. SEI billed SCS \$9,280, representing the cost of an SEI employee who is shared with SCS.

Additionally, SEI billed SCS \$353,903.88, representing government audit adjustments relative to Southern Clean Fuels contracts applicable to the period from 1988 through 1993. During that time period, SEI, through its "Southern Clean Fuels" division, acted as operating subcontractor to SCS pursuant to three SCS research contracts (two for coal liquefaction demonstration and one for physical fine coal cleaning) at Wilsonville, Alabama. These contracts were sponsored by the US Department of Energy and the Electric Power Research Institute. SEI managed these projects for varying terms from 1988 through May 1993, at which time the Southern Clean Fuels participation in the projects was completed. The current SCS billing reflects the results of a required government audit of indirect rates charged by SEI during the five-year period ending in May 1993. The government audit results indicated that SEI had underbilled SCS \$353,903.88 of indirect costs applicable to the contracts mentioned above. SCS, in turn, will invoice the Department of Energy and the Electric Power Research Institute (as applicable) for the additional SEI billing. Therefore, the SEI billing to SCS does not represent services provided by SEI to SCS during 1995. Rather, it represents only a true-up of prior years' costs, closing out billings activities on contracts which expired in 1993.

Services provided to other associate companies during the quarter ended December 31, 1995 were as follows:

A	B	C
	<u>Amount Billed⁽¹⁾</u>	<u>Basis</u>
Operations & Maintenance Services:		
1 Mobile Energy Services Company, L.L.C.	\$14,107,276 ⁽²⁾	Cost
2 SEI Holdings, Inc.	72,257	Cost
3 Empresa Electrica del Norte Grande S.A.	343,399	Cost
4 Southern Electric Bahamas Holdings, Ltd.	209,590	Cost
5 SEI Beteiligungs GmbH	141,010	Cost
6 SEI Trinidad, Inc.	281,336	Cost
7 Birchwood Power Partners, L.P.	842,008	Market
8 Southern Investments Holdings, Ltd.	75,597	Cost
9 South West Electricity, plc	506,335	Cost
10 Southern Energy Marketing, Inc.	851,874	Cost
11 Kaeloa Partners, L.P.	572,581	Cost
Construction Services:		
12 Empresa Electrica del Norte Grande S.A.	502,873	Cost
13 SEI Chile S.A.	60,178	Cost
14 Birchwood Power Partners, L.P.	18,532,576 ⁽³⁾	Market ⁽⁴⁾
Finance & Accounting:		
15 Inversiones SEI Chile Limitada	908	Cost
16 Electrica SEI Chile Limitada	1,482	Cost
17 Mobile Energy Services Holdings, Inc.	1,261,964	Cost
18 SEI Holdings III, Inc.	121,617	Cost
19 Empresa Electrica del Norte Grande S.A.	298,088	Cost
20 Southern Electric Wholesale Generators, Inc.	411	Cost
21 SEI Holdings VI, Inc.	731	Cost
22 SEI Holdings VIII, Inc.	20,085	Cost
23 SEI Holdings X, Inc.	2,061	Cost
24 SEI Holdings XI, Inc.	151	Cost
25 SEI Trinidad, Inc.	113,538	Cost
Asset Management:		
26 SEI Hawaiian Cogenerators, Inc.	235,263	Cost
27 Birchwood Power Partners, L.P.	821,299	Cost
28 SEI Birchwood, Inc.	88,171	Cost
29 Mobile Energy Services Company, L.L.C.	26,112	Cost

- 30(1) Amount billed by SEI includes the pass through of costs of SCS and Southern operating company services, and external (third-party) legal, consulting and other services, where applicable.
- 31(2) Amount billed by SEI includes purchases of inventory and capital improvements.
- 32(3) Amount billed represents SEI's cost of constructing the Birchwood generating plant and includes payments to third-party contractors for the purchase and installation of equipment.
- 33(4) Fixed-price, turnkey construction contract including an implicit profit component.

Item (7) A chart, in the form of exhibit H to the application-declaration, showing, as of the end of such quarterly period, all associate companies of Southern that are EWGs, FUCOs, Project Parents and QFs, Southern's direct or indirect investment in each such entity and the aggregate direct and indirect investment by Southern in all such entities, and Southern's percentage equity ownership in each such entity together with a statement indicating by category the type of entity or person (i.e., domestic corporation, foreign corporation, foreign government, or natural persons) owning the equity interests in each such entity that are not held directly or indirectly by Southern.

Response

See Exhibit B reflecting all associate companies of Southern that are EWGs, FUCOs, Project Parents and QFs, and Southern's percentage equity ownership in each such entity together with a notation indicating the type of entity or person owning the equity interests not held directly or indirectly by Southern. The following is a summary of Southern's direct and indirect investment in EWGs, FUCOs, Project Parents and QFs:

A		B	C
Direct Sub Under Southern Subsidiary of Direct Sub		Direct Investment	Guarantees
1	Southern Electric Wholesale Generators, Inc.	\$500	
2	SEI Birchwood, Inc.		\$43,695,000
3	Birchwood Power Partners, L.P.		
4	SEI Hawaiian Cogenerators		
5	Kalaeloa Partners, Ltd.		2,500,000
6	Southern Energy Marketing, Inc.		374,625
7	Southern Electric International, Inc.	13,333	
8	SEI Operadora del Argentina, S.A.		
9	SEI Asia, Inc.		
10	Asociados de Electricidad, S.A.	180,214,474	17,000,000
11	SEI y Asociados de Argentina, S.A.		
12	SEI Operadora del Argentina, S.A.		
13	Hidroelectrica Alicura, S.A.		
14	Southern Electric, Inc.	19,999	
15	SEI Newco II, Inc..	41,498	
16	SEI Chile, S.A.	114,921,140	
17	Electrica SEI Chile Limitada		
18	Inversiones SEI Chile Limitada		
19	Empresa Electrica del Norte Grande, S.A.		
20	Sitranor, S.A.		
21	Energia del Pacifico, S.A.		
22	Southern Electric Bahamas Holdings, Ltd.	35,860,917	
23	Southern Electric Bahamas, Ltd.		
24	Freeport Power Company, Ltd.		
25	SEI Beteiligungs, GmbH		
26	Southern Electric International - Europe, Inc.	802,143,783	
27	(formerly SEI Holdings IV)		
28	Tesro Holdings, B.V.		
29	Southern Investment Holdings UK, Ltd.		
30	Southern Investment UK, PLC		
31	South Western Electricity, PLC		
32	Southern Energy Investments Australia Pty. Ltd.		
33	Solaris Holding Company Pty. Ltd.		
34	Southern Electric International Trinidad, Inc.	30,001,000	3,905,000
35	(formerly SEI Holdings IX, Inc.)		
36	The Power Generation Company of		
37	Trinidad and Tobago Limited		
38	Totals	\$1,163,216,644	\$67,474,625

Item (8) A description of any intellectual property provided by SEI to SCS or any Operating Company, the cost thereof (including the cost of any enhancements) to the company making such intellectual property available, and, if known, the fair market value thereof.

Response

1 None.

Item (9) Investment made by Southern, directly or indirectly, in any Project Parent in the previous quarter, indicating the amount and type of such investment and generally identifying the facility with respect to which such Project Parent was organized or formed.

Response

2 Investments made by Southern in Project Parents during the quarter ended December 31, 1995 were as follows:

<u>3</u> _____	<u>Investment</u>	<u>Related Facility</u>
<u>Project Parent</u>	(A)	
<u>4</u> SEI Chile, S.A.	\$360,917	Empresa Electrica del Norte Grande, S.A.
<u>5</u> Southern Electric International - Europe, Inc.	(4,823,834)	South Western Electricity, PLC

6 (A) numbers in brackets denote reductions in Southern's investment

Item (10) The amount, type and terms (including interest rate and maturity and the basis for inflation adjustment in the case of non-recourse indebtedness denominated in any currency other than US dollars) of securities issued by any Project Parent to third persons.

Response

7 On October 9, 1995, Southern Investments U.K. PLC, borrowed 627.1 million pound sterling floating-rate
8 Euronotes due October 2000. Interest is payable monthly based on LIBOR plus 1% until April 1996; thereafter, it
9 is payable quarterly based on the three-month LIBOR plus 1%. Principal is payable in a single installment of
10 627.1 million pound sterling on October 9, 2000. The notes are solely the obligation of Southern Investments U.K.
11 PLC without recourse to Southern.

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned company has duly caused this certificate to be signed on its behalf by the undersigned thereunto duly authorized.

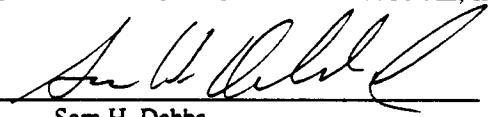
Dated March 1, 1996

THE SOUTHERN COMPANY

By: 

Sam H. Dabbs
Assistant Secretary

SOUTHERN ELECTRIC INTERNATIONAL, INC.

By: 

Sam H. Dabbs
Assistant Secretary

Exhibit A - SEI Financial Statements

Southern Elect. Int'l Inc
Income Statement
Current Period: DEC-95

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Date: 21-FEB-96 09:22:30
Page: 1

Currency: USD
No specific Company requested

	A	B	C	D	E	F
	SEI	SEI Operadora	SEI Asia	SEI GmbH	Eliminations	SEI Consolidated
REVENUE						
1 Revenue	179,864,463.27	885,898.68	401,866.18	495,531.70	-429,082.79	181,218,677.04
2 Interest Income	852,145.25	20,733.52	0.00	0.00	-55.44	872,823.33
3 Gain on Sale of Asset	-151,098.46	0.00	0.00	0.00	0.00	-151,098.46
4						
5 Total Sales	180,565,510.06	906,632.20	401,866.18	495,531.70	-429,138.23	181,940,401.91
EXPENSES						
6 Salaries and Wages	22,646,357.82	0.00	36,023.91	0.00	0.00	22,682,381.73
7 Fringe Benefits	9,543,733.93	0.00	0.00	0.00	0.00	9,543,733.93
8 Rent	1,505,843.00	0.00	199,749.56	0.00	0.00	1,705,592.64
9 Depreciation/Amortization	1,093,609.69	0.00	13,590.55	0.00	0.00	1,107,200.24
10 Travel	5,251,871.53	0.00	4,258.77	0.00	0.00	5,256,130.30
11 Supplies	518,582.50	0.00	8,395.98	0.00	0.00	526,978.48
12 Telecommunications	745,699.36	0.00	9,623.32	0.00	0.00	755,322.68
13 Automobile	9,890.88	0.00	0.00	0.00	0.00	9,890.88
14 Legal Fees	6,230,735.63	0.00	0.00	0.00	0.00	6,230,735.63
15 Accounting/Audit Fees	582,078.90	0.00	0.00	0.00	0.00	582,078.90
16 Alabama Power Company	1,968,817.06	0.00	0.00	0.00	0.00	1,968,817.06
17 Georgia Power Company	3,334,377.11	0.00	0.00	0.00	0.00	3,334,377.11
18 Gulf Power Company	189,838.75	0.00	0.00	0.00	0.00	189,838.75
19 Mississippi Power Company	103,091.04	0.00	0.00	0.00	0.00	103,091.04
20 Savannah Electric Company	128,706.16	0.00	0.00	0.00	0.00	128,706.16
21 Southern Company Services	9,732,259.07	0.00	0.00	0.00	0.00	9,732,259.07
22 Other Outside Companies	135,832,831.19	354,175.63	19,834.93	0.00	0.00	136,206,841.75
23 Other Outside Companies-JV	0.00	0.00	0.00	0.00	0.00	0.00
24 Miscellaneous Rental	233,478.86	0.00	109,154.66	0.00	0.00	342,633.52
25 Maintenance	87,447.64	0.00	0.00	0.00	0.00	87,447.64
26 Operation & Maintenance	13,371,750.21	0.00	0.00	0.00	0.00	13,371,750.21
27 Miscellaneous General	-3,954,841.64	0.00	1,234.50	450,483.36	0.00	-3,503,123.78
28 Insurance	422,717.30	0.00	0.00	0.00	0.00	422,717.30
29 Interest Expense	248,524.99	55.44	0.00	0.00	-55.44	248,524.99
30 Taxes Other Than Income	2,171,403.13	168,366.68	0.00	0.00	0.00	2,339,769.81
31 Total Cost of Sales	211,998,804.19	522,597.75	401,866.18	450,483.36	-55.44	213,373,696.04
32 Net Income Before Taxes	-31,433,294.13	384,034.45	0.00	45,048.34	-429,082.79	-31,433,294.13
TAXES						
33 Income Taxes	10,933,584.52	0.00	0.00	0.00	0.00	10,933,584.52
34 Net Income After Taxes	-20,499,709.61	384,034.45	0.00	45,048.34	-429,082.79	-20,499,709.61

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Southern Elect. Int'l Inc
Summary Balance Sheet
Current Period: DEC-95

Date: 21-FEB-96 09:34:32
Page: 1

Currency: USD
No specific Company requested

A

B

C

D

E

F

SEI

SEI Operadora

SEI Asia

SEI GmbH

Eliminations

SEI Consolidated

ASSETS

1 Total Cash	19,944,116.85	864,117.57	74,699.25	65,596.43	0.00	20,948,530.10
2 Total Working Funds	35,369.83	0.00	0.00	0.00	0.00	35,369.83
3 Total Notes Receivable	35,905.86	0.00	0.00	0.00	-1,333.34	34,572.52
4 Total Accounts Receivable Assoc Co	26,774,092.13	73,133.09	0.00	-6,232.77	-185,405.40	26,655,587.05
5 Total Accounts Receivable Clients and	7,380,976.04	92,927.78	0.00	251.30	-1,764.62	7,472,390.50
6 Total Materials and Supplies	0.00	0.00	0.00	0.00	0.00	0.00
7 Total Prepayments	325,981.24	1,780.00	0.00	0.00	0.00	327,761.24
8 Total Misc Current and Accrued Assets	497,152.00	0.00	0.00	0.00	0.00	497,152.00
9 Total Restricted Deposits	1,144,130.16	0.00	0.00	0.00	0.00	1,144,130.16
10 Total Deferred Debits	15,877,180.18	108,398.35	0.00	0.00	0.00	15,985,578.53
11 Total Property and Investments	5,320,197.32	3,405.07	47,292.84	21,852.99	-485,581.18	4,907,167.04
12 Total Assets	77,335,101.61	1,143,761.86	121,992.09	81,467.95	-674,084.54	78,008,238.97

LIABILITIES

13 Total Notes Payable	0.00	1,333.34	0.00	0.00	-1,333.34	0.00
14 Total Accounts Payable	13,284,851.55	121,769.79	0.00	-9,530.39	0.00	13,397,090.95
15 Total Accounts Payable Assoc Co	5,656,349.36	363,188.64	117,992.09	0.00	-187,026.38	5,950,503.71
16 Total Taxes Accrued	5,079.99	182,169.01	3,000.00	0.00	0.00	190,249.00
17 Total Interest Accrued	0.00	143.64	0.00	0.00	-143.64	0.00
18 Total Tax Collections Payable	2,164.34	2,291.21	0.00	0.00	0.00	4,455.55
19 Total Misc Current Liabilities	56,882,631.58	79,283.39	0.00	0.00	0.00	56,961,914.97
20 Total Deferred Credits	1,133,597.41	0.00	0.00	0.00	0.00	1,133,597.41
21 Total Deferred Contract Loss Provision	257,040.91	0.00	0.00	0.00	0.00	257,040.91
22 Total Liabilities	77,221,715.14	750,179.02	120,992.09	-9,530.39	-188,503.36	77,894,852.50

CAPITALIZATION

23 Total Long Term Debt	0.00	0.00	0.00	0.00	0.00	0.00
24 Total Common Stock	100,000.00	12,000.00	1,000.00	45,950.00	-58,950.00	100,000.00
25 Total Premium on Common Stock	101,931,840.65	0.00	0.00	0.00	0.00	101,931,840.65
26 Total Retained Earnings	-81,418,744.57	-2,451.61	0.00	0.00	2,451.61	-81,418,744.57
27 NET INCOME FOR CURRENT YEAR	-20,499,709.61	384,034.45	0.00	45,048.34	-429,082.79	-20,499,709.61
28 Total Capitalization	113,386.47	393,582.84	1,000.00	90,998.34	-485,581.18	113,386.47
29 Total LIABILITIES and CAPITAL	77,335,101.61	1,143,761.86	121,992.09	81,467.95	-674,084.54	78,008,238.97

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EXHIBIT B - ORGANIZATION CHART - SEI UMBRELLA COMPANIES

- 1 Southern Electric International, Inc. (Project Development)
 - 2 (100% - The Southern Company)
 - 3 SEI Operadora de Argentina, S.A. (FUCO)
 - 4 (99.99% - Southern Electric International, Inc.; .01% - SEI Holdings, Inc.)
 - 5 Southern Electric International Asia, Inc. (Project Development)
 - 6 (100% - Southern Electric International, Inc.)
 - 7 Southern Electric International, GmbH (Project Development)
 - 8 (100% - Southern Electric International, Inc.)
- 9 SEI Holdings, Inc. (PP)
 - 10 (100% - The Southern Company)
 - 11 Asociados de Electricidad, S.A. (PP)
 - 12 (99.99% - SEI Holdings, Inc.; .01% - Foreign Corporation)
 - 13 SEI y Asociados de Argentina, S.A. (PP)
 - 14 (14% - Asociados de Electricidad, S.A.; 80% - SEI Holdings, Inc.; 5% - Foreign Corporation;
1% - Domestic Company)
 - 15
 - 16 Hidroelectrica Alicura, S.A. (FUCO)
 - 17 (59% - SEI y Asociados de Argentina, S.A.; 41% - Foreign Government)
 - 18 Southern Electric, Inc. (EWG)
 - 19 (100% - SEI Holdings, Inc.)
 - 20 Southern Electric Wholesale Generators, Inc. (EWG)
 - 21 (100% - SEI Holdings, Inc.)
 - 22 Southern Energy Marketing, Inc. (EWG)
 - 23 (100% - Southern Electric Wholesale Generators, Inc.)
 - 24 SEI Birchwood, Inc. (EWG)
 - 25 (95% - Southern Electric Wholesale Generators, Inc.; 5% - Southern Energy Marketing, Inc.)
 - 26 Birchwood Power Partners, LP (EWG)
 - 27 (50% - SEI Birchwood, Inc.; 50% - Domestic Corporation)
 - 28 SEI Hawaiian Cogenerators, Inc. (EWG)
 - 29 (100% - Southern Electric Wholesale Generators, Inc.)
 - 30 Kalaeloa Partners, LP (QF)
 - 31 (33 1/3% - SEI Hawaiian Cogenerators, Inc.; 66 2/3% - Domestic Corporations)

EXHIBIT B - ORGANIZATION CHART - SEI UMBRELLA COMPANIES

(SEI Holdings, Inc. - CONTINUED

- 2 SEI Newco 1, Inc. (PP)
3 (100% - SEI Holdings, Inc.)
- 4 Southern Electric International - Europe, Inc. (PP)
5 (100% - SEI Newco 1, Inc.)
- 6 Tesro Holding, BV (PP)
7 (100% - Southern Electric International - Europe, Inc.)
- 8 Southern Energy Investments Australia Pty, Ltd (PP)
9 (100% - Southern Electric International - Europe, Inc.)
- 10 Solaris Holding Company Pty, Ltd (PP)
11 (90% - Southern Energy Investments Australia Pty, Ltd; 10% - Foreign Corporation)
- 12 Southern Investment Holdings, Ltd (PP)
13 (100% - Southern Electric International - Europe, Inc.)
- 14 Southern Investment UK PLC (PP)
15 (100% - Southern Investment Holdings, Ltd)
- 16 South Western Electricity PLC (FUCO)
17 (100% - Southern Investment UK PLC)
- 18 SEI Newco 2, Inc. (PP)
19 (100% - SEI Newco I, Inc.)
- 20 SEI Chile, SA (PP)
21 (100% - SEI Newco 2, Inc.)
- 22 Inversiones SEI Chile Limitada (PP)
23 (99% - SEI Chile, SA; 1% - SEI Holdings, Inc.)
- 24 Electrica SEI Chile Limitada (PP)
25 (99% - SEI Chile, SA; 1% - SEI Holdings, Inc.)
- 26 Energia del Pacifica, SA (PP)
27 (99.9% - SEI Chile, SA; .1% - Inversiones SEI Chile Limitada)
- 28 Empresa Electrica del Norte Grande, SA (FUCO)
29 (26.63% - Inversiones SEI Chile Limitada; 38.35% - Electrica SEI Chile
30 Limitada; 10.67% - Foreign Government; 24.35% - Natural Persons)
- 31 Sitranor, SA (Transmission Subsidiary)
32 (60% - Empresa Electrica del Norte Grande, SA;
33 40% - Foreign Government)

EXHIBIT B - ORGANIZATION CHART - SEI UMBRELLA COMPANIES

- 1 SEI Holdings, Inc. - CONTINUED
- 2 SEI Newco 1, Inc. - CONTINUED
- 3 SEI Newco 2, Inc. - CONTINUED
- 4 Southern Electric Bahamas Holdings, Ltd (PP)
- 5 (100% - SEI Newco 2, Inc.)
- 6 Southern Electric Bahamas Ltd (PP)
- 7 (100% - Southern Electric Bahamas Holdings, Ltd.)
- 8 Freeport Power Company Ltd (FUCO)
- 9 (50% - Southern Electric Bahamas Ltd; 50% - Foreign Company)
- 10 SEI Beteilligungs, GmbH (PP)
- 11 (100% - SEI Newco 2, Inc.)
- 12 Southern Electric Brasil Participacoes, Limitada (PP)
- 13 (99% - SEI Newco 2, Inc.; 1% - SEI Holdings, Inc.)
- 14 Southern Electric International Trinidad, Inc. (EWG)
- 15 (100% - SEI Newco 1, Inc.)
- 16 The Power Generation Company of Trinidad & Tobago Ltd (EWG)
- 17 (39% - Southern Electric International Trinidad, Inc.; 51% - Foreign Government;
- 18 10% - Domestic Corporation)
- 19 Energia de Neuvo Leon, SA De CV (FUCO)
- 20 (33 1/3% - The Southern Company; 33 1/3% Foreign Corporations; 33 1/3% - Foreign Government)