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MEMORANDUM

MARCH 20, 1989

TO : DIVISION OF LEGAL SERVICES (A. CROSBY)

FROM : DIVISION OF WATER AND SEWER (GOODWIN)

RE : DOCKET NO. 881605-WS - SALE OF SEACOAST UTILITIES TO SEACOAST UTILITY AUTHORITY IN PALM BEACH COUNTY AND CANCELLATION OF CERTIFICATE NOS. 29-W and 29-S.

On December 20, 1988 Seacoast Utilities did sell its assets to the Seacoast Utility Authority which is a governmental agency formed to own and operate the utility.

The customer deposits held by Seacoast Utility were transferred to the authority ($1,279,467) which were all deposits held by Seacoast Utility.

The regulatory assessment fees were paid to the Commission for the year 1988 ($182,485.66) which is the final payment to be made. Therefore, the acknowledgment of sale to a governmental agency is in order and cancellation of Certificate Nos. 29-W and 29-S should be made. There certificates have been returned to the Commission for cancellation.

GG/js(4643w)

cc: Division of Records and Reporting

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