

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Application for) DOCKET NO. 930076-FI
authority to receive common) ORDER NO. PSC-93-1287-FOF-EI
equity contributions and to) ISSUED: September 7, 1993
issue and sell securities by)
Gulf Power Company.)

The following Commissioners participated in the disposition of this matter:

J. TERRY DEASON, Chairman
SUSAN F. CLARK
JULIA L. JOHNSON
LUIS J. LAUREDO

ORDER AUTHORIZING GULF POWER COMPANY TO
ISSUE AND SELL LONG-TERM DEBT AND EQUITY SECURITIES

BY THE COMMISSION:

On March 17, 1993, this Commission issued Order No. PSC-93-0418-FOF-EI. In that order the Commission approved Gulf Power Company's (Gulf) application to receive common equity contributions and issue and sell long-term debt and equity securities during the 12 months ending March 31, 1994 in an aggregate amount not to exceed \$150 million.

On July 29, 1993, Gulf filed an amendment to its application for the authority approved by the order described above. The amendment indicates that Gulf now seeks to increase its authority to issue and sell long-term debt and equity securities from an aggregate amount not to exceed \$150 million to an aggregate amount not to exceed \$320 million through March 31, 1994.

According to Gulf, in order to take advantage of favorable interest rates in the securities market, it has refinanced a significant amount of its previously outstanding long-term debt. As a result, it has nearly exhausted the authority granted by Commission in Order No. PSC-93-0418-FOF-EI. Gulf indicates in order to continue to have the flexibility necessary to be able to take advantage of favorable interest rates through possible new issues of long-term securities or the refinancing of other existing long-term securities it needs to expand the cap set by Order No. PSC-93-0418-FOF-EI.

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Based upon the foregoing, it is

ORDERED that Gulf Power Company's request to increase its authority to issue and sell long-term debt and equity securities from an aggregate amount not to exceed \$150 million to an aggregate amount not to exceed \$320 million through March 31, 1994 is hereby approved. It is further

ORDERED that Gulf Power Company shall file with the Commission a consummation report in compliance with the Rule 25-8.009, Florida Administrative Code, within 90 days after the issuance of any long-term securities pursuant to the authorization conferred by this Order, provided that with respect to continuous offerings transactions which involve the issuance and sale of long-term securities from time to time, Gulf Power Company shall file with the Commission a consummation report containing the information required by Rule 25-8.009, Florida Administrative Code, not later than 90 days after the earlier of the (i) close of the calendar year or (ii) closing of the final sale which terminates the continuous offering transaction. It is further

ORDERED the Gulf Power Company file with the Commission on or before the 25th day of the first of month of each calendar quarter hereafter a statement showing the total amount of short-term securities outstanding and the estimated cumulative lease termination payment under its nuclear fuel leases, both at the end of the previous calendar quarter. It is further

ORDERED that the foregoing authorizations are without prejudice to the authority of this Commission with respect to rates, service, accounts, valuations, estimates or determinations of costs, or any other matter whatsoever, now pending or which may come before this Commission as provided in Section 366.04, Florida Statutes.

By ORDER of the Florida Public Service Commission this 7th day of September, 1993.

STEVE TRIBBLE, Director
Division of Records and Reporting

(S E A L)
MRC:bmi

by: Kay Hegan
Chief, Bureau of Records

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.59(4), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of Records and Reporting within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water or sewer utility by filing a notice of appeal with the Director, Division of Records and Reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Civil Procedure. The notice of appeal must be in the form specified in Rule 9.900 (a), Florida Rules of Appellate Procedure.