

State of Florida



Public Service Commission

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TALLAHASSEE, FLORIDA 32399-0850

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AUG 26 AM 8:25
COMMISSION CLERK

DATE: August 26, 2004

TO: Director, Division of the Commission Clerk & Administrative Services (Bayó)

FROM: Division of Economic Regulation (Lester) *PL*
Office of the General Counsel (Fleming) *KEF*

ALM

RE: Docket No. 040893-GU – Application for authority to issue debt securities, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by City Gas Company of Florida.

AGENDA: 09/07/04 – Consent Agenda – Interested Persons May Participate

CRITICAL DATES: None

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\040893.RCM.DOC

Please place the following Securities Application on the consent agenda for approval.

Docket No. 040893-GU – Application by City Gas Company of Florida, a Division of NUI Utilities, Inc., for authority to issue debt securities pursuant to Section 366.04, Florida Statutes, and Chapter 25-8, Florida Administrative Code, and request for expedited consideration. The applicant seeks authority to enter into a \$75 million senior secured credit facility during the twelve month period ending September 6, 2005. In addition, the applicant seeks approval to extend certain short-term, unsecured financial facilities in the maximum principal amount of \$150 million. The senior secured facility will provide additional liquidity through the close of the sale of the applicant’s parent company, NUI Corporation, to AGL Resources, Inc., and can be utilized to purchase gas for the upcoming winter heating season and for general corporate purposes. The applicant requested and staff recommends that the effective date of the order should be the day of the Commission’s vote.

Any exercise of the requested authority shall be for the benefit of NUI Utilities, Inc. At no time will the applicant borrow funds, incur debt or assume liabilities or obligations as guarantor, endorser, or surety that are not for the benefit of NUI Utilities, Inc.

DOCUMENT NUMBER-DATE

09343 AUG 26 04

FPSC-COMMISSION CLERK

Docket No. 040893-GU

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For monitoring purposes, this docket should remain open until December 21, 2005, to allow the applicant time to file the required Consummation Report.

