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Public Service Commission

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COMMISSION
CLERK

-M-E-M-O-R-A-N-D-U-M-

DATE: November 18, 2004

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

FROM: Division of Economic Regulation (Lester) *PL*
Office of the General Counsel (K. Fleming) *ALM*
JDJ

RE: Docket No. 041274-EI -- Application for authority to issue and sell securities and to receive common equity contributions during 12 months ending 12/31/05, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Gulf Power Company.

AGENDA: 11/30/04 – Consent Agenda – Interested Persons May Participate

CRITICAL DATES: None

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\041274.RCM.DOC

Please place the following securities application on the consent agenda for approval

CMP _____ Docket No. 041274-EI – Application by Gulf Power Company (“Company”) for authority to: receive equity funds from and/or issue common equity securities to its parent

COM _____ company, Southern Company (“Southern”); issue and sell long-term debt and equity securities;

CTR _____ and issue and sell short-term debt securities during 2005. The maximum amount of common

ECR _____ equity contributions received from and common equity issued to Southern, the maximum amount

GCL _____ of equity securities issued and the maximum principal amount of long-term debt securities issued

OPC _____ will total not more than \$350 million. The maximum principal amount of short-term debt at any

_____ one time will total not more than \$200 million.

MMS _____ In connection with this application, the Company confirms that the capital raised

RCA _____ pursuant to this application will be used in connection with the activities of Gulf Power

_____ Company and not the unregulated activities of its affiliates.

SCR _____

SEC 1

OTH _____

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

Docket No. 041274-EI
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For monitoring purposes, this docket should remain open until April 28, 2006 to allow the Company time to file the required Consummation Report.