

State of Florida



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

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

RECEIVED-FPSC
07 NOV 19 AM 8:39
COMMISSION CLERK

DATE: November 20, 2007

TO: Office of Commission Clerk (Cole)

FROM: Division of Economic Regulation (M. Springer) *ms*
Office of the General Counsel (K. Fleming) *KF SMC*

ALM *(M)*

RE: Docket No. 070673-EI – Application for authority to issue and sell securities and to receive common equity contributions during 12 months ending December 31, 2008, pursuant to Chapter 25-8, F.A.C., and Section 366.04, F.S., by Gulf Power Company.

AGENDA: 12/04/07 – Consent Agenda – Final Action - Interested Persons May Participate

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\070673.RCM.DOC

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

Docket No. 070673-EI – Application by Gulf Power Company (“Company”) for authority to: receive equity funds from and/or issue common equity securities to its parent company, Southern Company (“Southern”); issue and sell long-term debt and equity securities; and issue and sell short-term debt securities during 2008. The maximum amount of common equity contributions received from and common equity issued to Southern, the maximum amount of equity securities issued and the maximum principal amount of long-term debt securities issued will total not more than \$400 million. The maximum principal amount of short-term debt at any one time will total not more than \$250 million.

In connection with this application, the Company confirms that the capital raised pursuant to this application will be used in connection with the activities of Gulf Power Company and not the unregulated activities of its affiliates.

For monitoring purposes, this docket should remain open until April 28, 2009 to allow the Company time to file the required Consummation Report.

DOCUMENT NUMBER-DATE

10350 NOV 19 07

FPSC-COMMISSION CLERK