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Public Service Commission

COMMISSIONER
CLERK

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TALLAHASSEE, FLORIDA 32399-0850

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

DATE: October 30, 2008

TO: Office of Commission Clerk (Cole)

FROM: Division of Economic Regulation (Springer, Livingston)
Office of the General Counsel (Fleming)

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CRS
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RE: Docket No. 080633-EI – Application for authority to issue and sell securities and to receive common equity contributions during 12 months ending December 31, 2009, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Gulf Power Company.

AGENDA: 11/13/08 – Consent Agenda – Final Action - Interested Persons May Participate

COMMISSIONERS ASSIGNED: All Commissioners

PREHEARING OFFICER: Administrative

CRITICAL DATES: None

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\080633.RCM.DOC

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

Docket No. 080633-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 2009. 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 \$750 million. The maximum principal amount of short-term debt at any one time will total not more than \$250 million.

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

Docket No. 080633-EI
Date: October 30, 2008

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, 2010, to allow the Company time to file the required Consummation Report.