

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Application of City Gas) DOCKET NO. 940570-GU
Company of Florida, a division) ORDER NO. PSC-94-0822A-FOF-GU
of NUI Corporation, for approval) ISSUED: July 28, 1994
to issue and sell long-term debt)
and securities during the twelve)
months ending June 30, 1995.)

AMENDED ORDER AUTHORIZING CITY GAS COMPANY OF
FLORIDA TO ISSUE AND SELL LONG-TERM DEBT AND SECURITIES

BY THE COMMISSION:

On July 5, 1994, we issued Final Order No. PSC-94-0822-FOF-GU in the above-styled docket granting the subject application for authority to issue securities. That Order was issued intending to approve the application of NUI Corporation (which does business in Florida under the name City Gas Company of Florida) in its entirety. To clarify that intend the Order is amended as follows: (Amendments are underlined)

The second paragraph on page 1 is amended as follows:

According to City Gas:

The NUI equity securities will be in the form of common stock and/or preferred stock.

The long-term debt securities may be in the form of medium term notes, and installment contracts and/or other obligations or arrangements underlying industrial development revenue bonds issued by political subdivisions of the state of Florida and others in which NUI operates gas utilities. Industrial development bonds may or may not bear interest exempt from federal tax.

The issuance and/or sale of equity securities and long-term debt securities may be through either negotiated underwritten public offering, public offering at competitive bidding, direct public or private sale, sale through agents, or distributions to security holders of NUI or affiliated companies,

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including sales of equity securities through employee benefit plans, incentive compensation plans, and continuous investment programs offered to shareholders, employees, customers and residents of the states in which NUI does business.

Based on the rates applicable for comparable securities in the current market, City Gas estimates that the interest rates for the long-term debt securities will be between 6.5% and 8.5%. The actual interest rates on the long-term debt securities will be determined by market conditions at the time the securities are issued and sold.

The first paragraph on page 2 is amended as follows:

According to City Gas, the proceeds of industrial development revenue bonds will be used to finance specific components of City Gas' or NUI's construction programs or to refund previously issued industrial development revenue bonds at more favorable interest rates and terms.

The second paragraph on page 2 is amended as follows:

City Gas states that the proceeds from the issuance of equity securities and medium-term notes will be added to general funds and used for working capital requirements, and for other general business purposes, including the financing of portions of City Gas' and NUI's other construction programs. Also, City Gas indicates the proceeds may be used to reacquire any of City Gas' or NUI's outstanding debt securities; to reimburse the treasury for expenditures against which securities have not been issued; to refund previously issued securities at more favorable interest rates and terms; and for other corporate purposes related to its the gas utility business of the applicant, NUI. The proceeds of equity securities sold through employee benefit plans, incentive compensation plans, and continuous investment programs will be used to satisfy plan requirements.

The ordering paragraph on page 2 is amended as follows:

ORDERED by the Florida Public Service Commission that the application of NUI Corporation, doing business in Florida as City Gas Company of Florida, for authorization to issue and sell long-term debt and equity securities during the twelve-months ending June 30, 1995 in an aggregate amount not to exceed of \$150,000,000,

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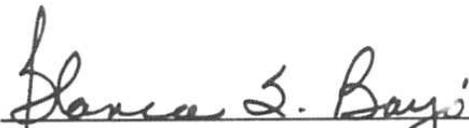
of which the applicant will allocate to City Gas of Florida, its Florida operating division, an amount not to exceed \$70,000,000 is approved in its entirety.

In consideration of the foregoing, it is

ORDERED that Order No. PSC-94-0822-FOF-GU is amended as described in the body of this Order. It is further

ORDERED that Order No. PSC-94-0822-FOF-GU in all other respects is affirmed.

By ORDER of the Florida Public Service Commission, this 28th day of July, 1994.



BLANCA S. BAYÓ, Director
Division of Records and Reporting

(S E A L)
MRC:bmi

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

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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.