

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application of Tampa Electric Company for authority to issue and/or sell securities during the 12 months ending November 30, 1999, pursuant to Section 366.04, F.S. and Chapter 25-8, F.A.C.

DOCKET NO. 981075-EI
ORDER NO. PSC-98-1456-FOF-EI
ISSUED: October 26, 1998

The following Commissioners participated in the disposition of this matter:

JULIA L. JOHNSON, Chairman
J. TERRY DEASON
SUSAN F. CLARK
JOE GARCIA
E. LEON JACOBS, JR.

ORDER GRANTING TAMPA ELECTRIC COMPANY THE AUTHORITY TO ISSUE
AND/OR SELL SECURITIES DURING THE TWELVE MONTHS ENDING
NOVEMBER 30, 1999

BY THE COMMISSION:

On August 26, 1998, Tampa Electric Company (TECO) submitted an application to issue and sell securities pursuant to Section 366.04, Florida Statutes and Chapter 25-8, Florida Administrative Code. TECO's application seeks authority "to issue, sell and/or exchange equity securities and issue, sell, exchange and/or assume long-term debt securities and short-term unsecured promissory notes and/or to assume liabilities or obligations as guarantor, endorser or surety" during the twelve-month period ending November 30, 1999 (Application at 6). TECO also seeks authority "to enter into interest rate swaps on debt securities and notes" during the twelve months ending November 30, 1999 (Application at 6).

TECO asserts that "the amount of all equity and long-term debt securities issued, sold, exchanged or assumed and all liabilities and obligations assumed as guarantor, endorser, or surety will not exceed in aggregate \$600 million during twelve-month period ending November 30, 1999, including any amounts issued to retire existing long-term debt securities" (Application at 8). TECO further

DOCUMENT NUMBER-DATE

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FPSC RECORDS/REPORTING

ORDER NO. PSC-98-1456-FOF-EI
DOCKET NO. 981075-EI
PAGE 2

contends that "the maximum amount of short-term unsecured promissory notes outstanding at any one time will be \$400 million" (Application at 8).

It appears as if TECO has complied with the requirements of Section 366.04, Florida Statutes and Chapter 25-8, Florida Administrative Code in applying for the authority to issue securities. The application shall be granted.

Based upon the foregoing, it is therefore

ORDERED by the Florida Public Service Commission that Tampa Electric Company's application to issue and/or sell securities during the twelve months ending November 30, 1999, as discussed within the body of this order, is approved. It is further

ORDERED that this docket shall remain open to monitor the issuance and/or sale of these securities until March 15, 2000, at which time it shall be closed.

By ORDER of the Florida Public Service Commission this 26th day of October, 1998.



KAY FLYNN, Chief
Bureau of Records

(S E A L)

GAJ

ORDER NO. PSC-98-1456-FOF-EI
DOCKET NO. 981075-EI
PAGE 3

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), 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, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, 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 and/or wastewater utility by filing a notice of appeal with the Director, Division of 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 Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.