

SECURITIES AND EXCHANGE COMMISSION

FORM U-1/A

Application or declaration under the act 1935 [amend]

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CENTRAL POWER & LIGHT CO /TX/

CIK: **18734** | IRS No.: **740550600** | State of Incorpor.: **TX** | Fiscal Year End: **1231**
Type: **U-1/A** | Act: **35** | File No.: **070-08345** | Film No.: **94516190**
SIC: **4911** Electric services

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1 TO

FORM U-1 APPLICATION

UNDER THE

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

CENTRAL POWER AND LIGHT COMPANY
539 North Carancahua Street
Corpus Christi, Texas 78401

PUBLIC SERVICE COMPANY OF OKLAHOMA
212 East 6th Street
Tulsa, Oklahoma 74119

SOUTHWESTERN ELECTRIC POWER COMPANY
428 Travis Street
Shreveport, Louisiana 71156

WEST TEXAS UTILITIES COMPANY
301 Cypress
Abilene, Texas 79601

(Names of companies filing this statement and addresses
of principal executive offices)

CENTRAL AND SOUTH WEST CORPORATION

(Name of top registered holding company parent)

Stephen J. McDonnell, Treasurer
Central and South West Corporation

1616 Woodall Rodgers Freeway
Dallas, Texas 75202

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1 Chase Manhattan Plaza
New York, New York 10005

(Names and addresses of agents for service)

2

Central Power and Light Company, a Texas corporation ("CPL"), Public Service Company of Oklahoma, an Oklahoma corporation ("PSO"), Southwestern Electric Power Company, a Delaware corporation ("SWEPCO"), and West Texas Utilities Company, a Texas corporation ("WTU"), are electric utility subsidiaries of Central and South West Corporation ("CSW"), a registered holding company under the Public Utility Holding Company Act of 1935, as amended (the "Act"). CPL, PSO, SWEPCO and WTU are referred to collectively herein as the "CSW Companies." The CSW Companies amend their Application in File No. 70-8345 in the following respects.

Item 1. Description of Proposed Transaction.

Item 1 is hereby amended in its entirety to read as follows:

The CSW Companies hereby request authority through July 1, 1999, to lease owned unit trains and railcars to nonaffiliated third parties. By orders dated March 22, 1989 (HCAR No. 24844; 70-7563), June 29, 1989 (HCAR No. 24914; 70-7656) and May 4, 1990 (HCAR No. 25085; 70-7683) (the "Orders"), the Commission authorized CPL, SWEPCO and PSO, respectively, to lease owned unit trains and railcars to nonaffiliated third parties from time to time on a short-term basis when not needed by CPL, PSO and SWEPCO through March 1, 1994, June 1, 1994 and September 30, 1994, respectively. The unit trains and railcars are used by CPL, PSO and SWEPCO to transport coal to CPL's Coletto Creek electric generating plant located in Fannin, Texas, PSO's Northeastern Power Station located in Oologah, Oklahoma, and SWEPCO's Welsh Power Plant located near Cason, Texas and Flint Creek Power Plant located near Gentry, Arkansas (the "Plants").

From time to time, the CSW Companies have been approached by other utilities and by railroads seeking to enter into short-term leases of unit trains and railcars, and the CSW Companies desire to take advantage of such

3

opportunities. On those occasions when coal inventory temporarily exceeds its requirements or at such times when the Plants are inoperative for scheduled maintenance, the CSW Companies do not need 100% of their unit trains and railcars.

Lease terms will cover those periods during which the CSW Companies do not need the unit trains and railcars for operations. Such periods will

generally range from as short as the time it takes to make one trip from the location of a coal source to a Plant to as long as two months; however, if the Plants were to be out of service, either for scheduled maintenance or for some other unforeseen reason, such periods could extend up to ten months. Any leases will provide for lease rates at or near market rates at the time such leases are entered into.

The CSW Companies' forecast of excess railcar capacity for 1994 is:

	CPL	PSO	SWEPCO	WTU
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Current number of railcars	381	791	1472	0
Number of railcars to be leased during 1994	0	2	1	0

The low projected number of excess cars during 1994 reflects current coal inventories and maintenance schedules. The number of excess cars could be significantly higher from time to time depending on these and other factors.

Recent railcar leasing experience for PSO and SWEPCO is as follows:

1992 and 1993 Leasing Summary:

		PSO	SWEPCO
		---	-----
1992		0	0
1993	10/12 - 10/31	116	111 4th qtr
	11/01 - 11/30	115	
	12/01 - 12/31	227	

4

During the 1992-1993 period, CPL leased no railcars. WTU had no authority to lease railcars during 1992 and 1993.

Because of the circumstances under which opportunities to enter into the proposed leases arise, the CSW Companies cannot anticipate when unit trains and railcars will be available for leasing in sufficient time to seek specific authority from the Commission. Requiring such authority would preclude the CSW Companies from taking advantage of short-term opportunities to lease excess unit train and railcar capacity. Accordingly, the CSW Companies request general authority to enter into lease transactions under the circumstances described herein.

The CSW Companies anticipate that leases of owned unit trains and railcars to nonaffiliated third parties will be a small percentage not expected to exceed an annual average of 50% of owned railcars for each CSW

Company. Rental income received from the leasing of unit trains and railcars as proposed will be recorded as a credit to fuel stock account number 151 and will go to offset the depreciation of railcars and unit trains which is charged to this account, thus reducing the overall cost of fuel to the CSW Companies customers. Any leasing income in excess of the amount of depreciation charged to account number 151 will be credited to rental income account number 454.

The CSW Companies will file within 60 days after the end of each calendar quarter pursuant to Rule 24 the following information for each CSW Company: (1) period of time the railcars are leased; (2) number of railcars leased; (3) revenues earned by month from leasing railcars to nonaffiliates; (4) average number of railcars leased during the period and (5) average number of railcars owned during the period.

5

S I G N A T U R E
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Pursuant to the requirements of the Public Utility Holding Company Act of 1935, as amended, the undersigned companies have duly caused this document to be signed on their behalf by the undersigned thereunto duly authorized.

Dated: March 16, 1994

CENTRAL POWER AND LIGHT COMPANY

By: /s/ DAVID P. SARTIN
David P. Sartin
Controller

PUBLIC SERVICE COMPANY OF OKLAHOMA

By: /s/ DAVID M. THOMISON
David M. Thomison
Treasurer

SOUTHWESTERN ELECTRIC POWER COMPANY

By: /s/ A. G. HAMMETT, III
A. G. Hammett, III

Treasurer

WEST TEXAS UTILITIES COMPANY

By: /s/ D. JOE LAMBRIGHT
D. Joe Lambright
Treasurer