

# SECURITIES AND EXCHANGE COMMISSION

## FORM U-1/A

Application or declaration under the act 1935 [amend]

Filing Date: **1994-02-10**  
SEC Accession No. **0000004904-94-000009**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### FILER

#### **OHIO VALLEY ELECTRIC CORP**

CIK: **74008** | State of Incorporation: **OH** | Fiscal Year End: **1231**  
Type: **U-1/A** | Act: **35** | File No.: **070-08337** | Film No.: **94505834**

Business Address  
*P O BOX 468*  
*PIKETON OH 45661*  
*000000000*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 2  
TO  
FORM U-1

APPLICATION OR DECLARATION

under the

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

\* \* \*

OHIO VALLEY ELECTRIC CORPORATION  
P.O. Box 468, Piketon, Ohio 45661

INDIANA-KENTUCKY ELECTRIC CORPORATION  
P.O. Box 468, Piketon, Ohio 45661  
(Name of companies filing this statement and  
addresses of principal executive offices)

\* \* \*

AMERICAN ELECTRIC POWER COMPANY, INC.  
1 Riverside Plaza, Columbus, Ohio 43215  
(Name of top registered holding company  
parent of each applicant or declarant)

\* \* \*

G. P. Maloney, Executive Vice President  
AMERICAN ELECTRIC POWER SERVICE CORPORATION  
1 Riverside Plaza, Columbus, Ohio 43215

A. Joseph Dowd, General Counsel  
AMERICAN ELECTRIC POWER SERVICE CORPORATION  
1 Riverside Plaza, Columbus, Ohio 43215  
(Names and addresses of agents for service)

The undersigned Ohio Valley Electric Corporation ("OVEC") and Indiana-Kentucky Electric Corporation ("IKEC") hereby amend their joint Application or Declaration on Form U-1 in File No. 70-8337 by restating ITEM 1 to read as follows:

ITEM 1. DESCRIPTION OF PROPOSED TRANSACTIONS.

"Indiana-Kentucky Electric Corporation ('IKEC'), a subsidiary of Ohio Valley Electric Corporation ('OVEC') requests authorization to enter into a reimbursement obligation in connection with the issuance of a letter of credit to satisfy the requirements of the Indiana financial responsibility law relating to the fly ash landfill located at the Clifty Creek Plant of IKEC. OVEC also requests authorization to enter into an agreement or agreements of indemnity or act as surety or guarantor for IKEC in connection with such reimbursement obligation.

Indiana law requires that permittees of a solid waste landfill in the state satisfy certain financial responsibility standards. Such standards can be satisfied by its net worth or a trust fund, surety bond, letter of credit or insurance. IKEC owns a fly ash landfill at its Clifty Creek Plant for which it must show financial responsibility of \$7,410,600 for its estimated closure and post-closure costs. IKEC may have to show increased financial responsibility in the future if the estimated costs increase. Neither IKEC nor OVEC satisfies the net worth requirement. As a result, IKEC may have to satisfy the requirement by means of a letter of credit.

The letter of credit would be in an aggregate amount equal to the amount required under Indiana law, but not to exceed \$10,000,000 and would be for a one year term then renewable annually. Drawings under the letter of credit would bear interest at not more than 2% above the bank's prime rate as in effect from time to time. IKEC also may be required to pay an annual fee which will not exceed 1% of the face amount of the letter of credit.

In order to lower the cost of such letter of credit, OVEC requests authorization to indemnify the bank issuing such letter of credit for any payments or to guarantee the obligation of IKEC to reimburse such bank for such payments. OVEC's obligation to the bank would be on the same terms as IKEC's obligation to the bank. OVEC will charge no fee to IKEC for such indemnity or guaranty."

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned company has duly caused this statement to be signed on its behalf by the undersigned thereunto duly authorized.

OHIO VALLEY ELECTRIC CORPORATION  
INDIANA-KENTUCKY ELECTRIC CORPORATION

