

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of)
Northern Telephone Company, Blair,)
Nebraska, for approval of its Invest-)
ment in Rural Telephone Bank Stock)
and related interest charges as)
operating items properly recoverable)
through the toll settlements process.)

Application No. C-272

ORDER ENTERED DECEMBER 14, 1982
RECONSIDERED APPLICATION
GRANTED

Entered: February 1, 1983

APPEARANCES: For the applicant
Wyman Nelson, Attorney
1645 Front Street
Blair, Nebraska

OPINION AND FINDINGS

BY THE COMMISSION:

By order entered December 14, 1982, the Commission denied the above-captioned application.

On December 27, 1982 applicant filed a Motion for Reconsidered and/or Rehearing. Oral argument on said motion was held on January 11, 1983 at 2:30 p.m. in the Commission Hearing Room, Lincoln, Nebraska.

Upon reconsideration of the application, the evidence adduced at the hearing arguments of counsel and being fully advised the Commission is of the opinion and finds that:

1. Applicant is a corporation organized and existing under the laws of the State of Nebraska with its principal place of business at Blair, Nebraska. It is engaged in the telephone business as a common carrier serving 1,425 subscribers through exchanges at Creighton, Niobrara and Walnut, Nebraska.

2. Applicant has obtained financing through the Rural Telephone Bank in order to make plant improvements. As a condition of the loan, applicant was required to purchase Class B stock in the Rural Telephone Bank and the amount of the loan was increased to fund said purchase. Applicant's investment in Rural Telephone Bank stock is \$37,000.

3. The evidence indicates that the inclusion of the Applicant's investment in Rural Telephone Bank Stock and interest expense associated therewith, for the Separations study year ended December 31, 1981, would have resulted in additional toll settlements to it of \$4,522.

4. The application is fair and reasonable, is in the public interest and should be granted.

ORDER

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-272 be and it is hereby granted and the Northern Telephone Company be and it is hereby authorized to include its investment in Class B stock of the Rural Telephone Bank in its rate base for rate making purposes, retroactive to January 1, 1981.

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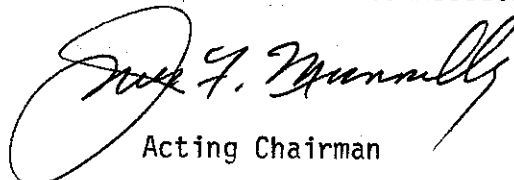
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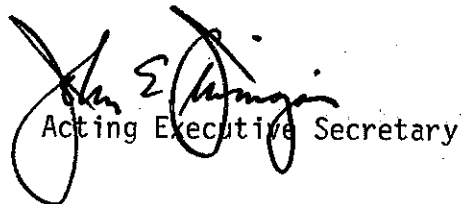
IT IS FURTHER ORDERED that the order entered December 14, 1982 be and it is hereby vacated and set aside.

MADE AND ENTERED at Lincoln, Nebraska, this 1st day of February, 1983.

NEBRASKA PUBLIC SERVICE COMMISSION


Acting Chairman

ATTEST:


Acting Executive Secretary

COMMISSIONERS CONCURRING:

COMMISSIONERS DISSENTING: