

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-2396
of Northpoint Communications,)
Inc. of San Francisco,)
California, seeking approval of) GRANTED
debt issuance pursuant to)
commitment letter of Bell Atlantic)
Corporation, dba Verizon Commu-)
nications.) Entered: November 8, 2000

BY THE COMMISSION:

By application filed September 28, 2000, Northpoint Communications, Inc. (Northpoint) of San Francisco, California, seeks approval of a debt issuance pursuant to a commitment letter of Bell Atlantic Corporation, dba Verizon Communications (Verizon). Notice of the application was published in The Daily Record, Omaha, Nebraska, on October 3, 2000. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

Northpoint is certificated as a provider of resold and facilities-based local and interexchange services in Nebraska pursuant to Application No. C-2183, which was granted on May 16, 2000.

Northpoint requests that the Commission grant approval of the present application pursuant to Neb. Rev. Stat. §75-148, which states in pertinent part:

"A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension or improvement of facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the commission an order authorizing such issue and the amount thereof and stating that in the opinion of the commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the carrier."

The current application involves the issuance of senior secured debt by Northpoint to Verizon in the amount of \$200

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million, pursuant to a commitment letter dated August 7, 2000. The funds for which Northpoint issues debt will be made available to Northpoint as early as January 1, 2001. These funds will be used to further develop and implement Northpoint's business plan, including investment in its network, operations and other capital expenditures. These improvements will strengthen Northpoint's ability to provide a wider variety of quality telecommunications services to Nebraskans. Furthermore, the funds will promote a lawful objective within Northpoint's corporate purposes and are consistent with the performance by Northpoint of its services to the public.

Upon review of the evidence, the Commission finds the application to be in the public interest and to be reasonably required for the purposes of Northpoint. The application should be granted.

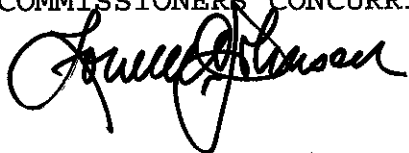
O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-2396 be, and it is hereby, granted.

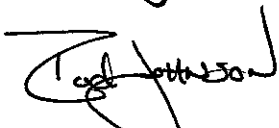
MADE AND ENTERED at Lincoln, Nebraska, this 8th day of November, 2000.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

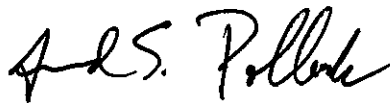


via 
Chairman



//s//Anne C. Boyle
//s//Daniel G. Urwiller

ATTEST:



Executive Director