

STATE OF VERMONT
PUBLIC SERVICE BOARD

Docket No. 6348

Petition of Stowe Cablevision, Inc. requesting)
approval of financing in the amount of \$600,000)

Order entered: 2/23/2000

REPORT

Introduction

On January 21, 2000, Stowe Cablevision, Inc., ("Stowe") filed a petition for approval of financing in the amount of \$600,000 for the purpose of rebuilding its system, pursuant to 30 V.S.A. § 108. Stowe asked further that its petition be approved without a hearing. On February 16, 2000, the Vermont Department of Public Service ("DPS") filed a letter indicating that it considered the financing to be reasonable and recommending that it be approved without further investigation or hearing. On February 18 and 22, Stowe and the DPS filed further information plus representations that may fairly be taken as stipulating to certain facts. On the strength of those representations, I make the following report to the Board pursuant to 30 V.S.A. § 8. Since this report and proposed order are consistent with the representations of the parties, I have not served a copy for comment upon the parties pursuant to 3 V.S.A. § 811.

Facts

1. Stowe serves the town of Stowe, Vermont, with cable television service pursuant to

5. The loan will have a repayment period of seven years, and an interest rate of approximately 9%. It will be secured by a first lien on all property and a pledge of all the stock of Stowe.

6. Construction is scheduled to commence on May 1, 2000, assuming make ready is complete.

Conclusion

I conclude that the proposed financing will be consistent with the general good of the state, and that the Board ought to approve said financing without further proceedings.

DATED at Montpelier, Vermont, this 23rd day of February, 2000.

s/John P. Bentley
John P. Bentley, Esq.
Hearing Officer

ORDER

IT IS HEREBY ORDERED, ADJUDGED AND DECREED by the Public Service Board of the State of Vermont that:

1. The Report and recommendation of the Hearing Officer are accepted.
2. The proposed borrowing of \$600,000 by Stowe Cablevision, Inc., and its associated pledge of the assets and shares of Stowe Cablevision, Inc., are consistent with the general good of the state.
3. The Board consents to the pledge and the required evidence of indebtedness.

DATED at Montpelier, Vermont, this 23rd day of February, 2000.

<u>s/Michael H. Dworkin</u>)	
)	PUBLIC SERVICE
)	
<u>s/Suzanne D. Rude</u>)	BOARD
)	
)	OF VERMONT
<u>s/David C. Coen</u>)	

OFFICE OF THE CLERK

FILED: February 23, 2000

ATTEST: s/Susan M. Hudson
Clerk of the Board