

STATE OF MAINE  
PUBLIC UTILITIES COMMISSION

APPLICATION FOR APPROVAL OF ISSUE OF SECURITIES

This application is used for approvals required by 35-A M.R.S. §§ 901 – 912, Approval of Stocks, Bonds and Notes by Public Utilities Commission and §§ 1101 – 1105, Authorization of Sales, Leases, and Mortgages of Property<sup>1</sup>.

Please print or type all required information. Applications must identify all attachments in the main body of this application. All attachments should bear the legal name of the Applicant and should be included on any electronic copy provided. ***Previous versions of this application form are obsolete.***

Applicants should file an electronic copy of the Application along with all supporting materials in the Commission’s electronic Case Management System.

**Name of Utility:**

**Address:**

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	Name	E-Mail	Telephone
Treasurer/Chief Financial Officer			
Contact for Application			

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<sup>1</sup> Title 35-A M.R.S. § 901 was amended under P.L. 2023, ch. 325, § 2 and states “the requirements of this chapter do not apply to a consumer-owned water utility as defined in section 6101, subsection 1-A.” However, some consumer-owned water utilities may have language in their Charter requiring Commission approval. Please provide a reference to the Charter section as well as the Charter language in question 8 of this application

# Application for Issuance of Securities

Utility:

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## 1) Details of debt issuance:

Date Requested for Commission Order <sup>2</sup>	
Estimated Closing Date	
Type of Debt <sup>3</sup>	
Secured or Unsecured <sup>4</sup>	
Collateral (if secured)	
Amount of Debt [Issuance]	
Term	
Interest Rate (Fixed or variable <sup>5</sup> )	
Lender(s)	
Other Fees to Lender (i.e. annual commitment fees, etc.)	
Loan Origination Costs	
Repayment Source(s)	

## 2) Sources & Uses. Provide full details of the utility's planned use(s) for the proceeds from this debt issuance either below or as an attachment.

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<sup>2</sup> While the Commission will take this date into account, the Commission cannot provide assurances that an Order will be issued by that date.

<sup>3</sup> *E.g.*, First Mortgage, Second Mortgage, Revenue Bond, etc.

<sup>4</sup> If the debt issuance is secured, provide a description of the property used to secure the debt. (Secured debt requires Commission approval under 35-A M.R.S. §§1101, 901, & 902.)

<sup>5</sup> If the interest rate of the issuance is variable throughout the life of the loan, provide details as to the calculation of that rate (e.g., Prime plus .5%)

# Application for Issuance of Securities

Utility:

3) If the issuance of this instrument is expected to result in a request for an increase in the utility's rates within twelve months after the date of issuance, provide the estimated amount and percent rate change that will likely be required, based upon currently known information. Also provide the expected filing date of the rate request.

4) Provide a copy of the most recent annual audited financial statement.

5) Provide your capital structure both before and after this issuance.

	<b>Current</b>		<b>After Issuance</b>	
	<b>Dollars</b>	<b>Percentage</b>	<b>Dollars</b>	<b>Percentage</b>
<b>Long-Term Debt</b>				
<b>Short-Term Debt</b>				
<b>Equity</b>				
<b>Total</b>		<b>100%</b>		<b>100%</b>

a) In the capital structure attachment, be sure to include the following information on outstanding debt, including short-term debt and outstanding by issuance:

<b>Type</b>	<b>Orig. Amount</b>	<b>Date Issued</b>	<b>Credit Line or Limit</b>	<b>Maturity Date</b>	<b>Current Bal.</b>	<b>Interest Rate</b>	<b>Docket Number</b>

b) Provide details of total capital stock now outstanding, by issuance:

<b>Type/Series</b>	<b>No. of Shares</b>	<b>Par Value per Share</b>	<b>Total per Issuance</b>	<b>Preferred Dividend Rate</b>
<b>Common:</b>				
<b>Preferred:</b>				

Application for Issuance of Securities

Utility:

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- 6) Provide a copy of the signed Commitment Letter (or "Term Sheet" or other document) from the underwriter, lending agency or other institution.
- 7) Provide an attested copy of the authorizations by the appropriate body (trustees, board of directors, stockholders, or other body) for the issuance of this debt instrument. (If provided in a previous case, reference case by docket number and date filed or date of Commission order.)
- 8) Provide the name and title of officer or outside counsel who has reviewed the applicable charters, articles of incorporation, and/or by-laws and determined that this debt issuance will not cause the utility to exceed any debt limitations or violate any other terms contained in these documents (e.g. Charter reference and language for consumer-owned water utilities that are required to receive Commission approval by their Charters). If applicant used an outside party, such as Bond Counsel, to complete this review, applicant should include as an attachment a letter from that party stating that the review was performed and the results of that review.
- 9) Provide any additional information necessary for the Commission to evaluate the proposed securities issuance.

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(Duly authorized officer)

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(Applicant)

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(Date)